

KALYANI STEELS

CIN-L27104MH1973PLC016350

KSL:SEC:

February 9, 2017

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street,
Fort, Mumbai – 400 001

Scrip Code : 500235

National Stock Exchange of India Limited

Exchange Plaza,
Bandra Kurla Complex, Bandra (E)
Mumbai – 400 051

Scrip Symbol : KSL

Dear Sir,

Sub. : Statement of Standalone Unaudited Financial Results
for the quarter and nine months ended 31st December, 2016

Please find enclosed herewith a Statement of Standalone Unaudited Financial Results for the quarter and nine months ended 31st December, 2016, duly taken on record by the Board of Directors of the Company at their meeting held today.

The "Limited Review Report" issued by M/s. P. G. Bhagwat, Chartered Accountants, Pune, the Statutory Auditors of the Company, in respect of the said Results is also enclosed.

You are requested to take on record the said 'Results' and 'Limited Review Report'.

Thanking you,

Yours faithfully,
For KALYANI STEELS LIMITED



MRS.D.R. PURANIK
COMPANY SECRETARY
E-mail : puranik@kalyanisteels.com

Encl. : as above



KALYANI
GROUP COMPANY

KALYANI STEELS LIMITED, CORPORATE BUILDING, 2ND FLOOR, MUNDHWA, PUNE 411036, INDIA.
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**KALYANI****KALYANI STEELS LIMITED**

CIN : L27104MH1973PLC016350

Regd. Office : Mundhwa, Pune 411 036.

Phone : 020 26715000 , Fax : 020 26821124

Website : www.kalyanisteels.com, E-mail - investor@kalyanisteels.com

**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2016**

(₹ in Lacs)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31st Dec'2016 Unaudited	30th Sept'2016 Unaudited	31st Dec'2015 Unaudited	31st Dec'2016 Unaudited	31st Dec'2015 Unaudited	31st March, 2016 Audited
1	Income from Operations	46,463.75	40,040.66	32,431.62	128,229.93	108,547.42	145,424.37
	Less : Excise Duty	7,360.26	7,057.71	6,595.00	21,700.83	20,777.32	27,505.71
	a) Net Sales / Income from Operations	39,103.49	32,982.95	25,836.62	106,529.10	87,770.10	117,918.66
	b) Other Operating Income	45.19	35.78	17.51	135.35	93.70	127.96
	Total Income from operations (net)	39,148.68	33,018.73	25,854.13	106,664.45	87,863.80	118,046.62
2	Expenses						
	a) Cost of Materials Consumed	12,701.47	11,743.87	10,664.14	36,402.76	33,390.54	41,926.71
	b) Purchases of stock-in-trade	7,125.77	1,392.87	54.80	9,306.57	447.84	1,329.99
	c) Changes in inventories of finished goods, WIP, stock in trade	(426.93)	(660.03)	(2,071.03)	(1,029.01)	(512.06)	874.76
	d) Conversion Cost	4,064.76	4,181.92	3,370.18	12,372.58	11,206.91	15,055.10
	e) Employee benefit expense	2,089.50	2,210.59	1,742.72	6,683.05	5,540.35	8,267.57
	f) Depreciation & amortisation expenses	1,328.38	1,324.24	1,403.74	4,016.23	3,469.10	5,172.79
	g) Other Expenses	6,997.82	6,853.66	6,376.55	20,327.77	20,466.68	27,063.63
	Total Expenses	33,880.77	27,047.12	21,541.10	88,079.95	74,009.36	99,690.55
3	Profit from Operations before Other Income, finance costs & Exceptional Items	5,267.91	5,971.61	4,313.03	18,584.50	13,854.44	18,356.07
4	Other Income	132.76	65.22	21.26	287.78	68.71	265.73
5	Profit from ordinary activities before finance costs & Exceptional Items	5,400.67	6,036.83	4,334.29	18,872.28	13,923.15	18,621.80
6	Finance costs	188.06	236.06	294.50	726.60	860.59	1,202.90
7	Profit/(Loss) from ordinary activities after finance costs but before Exceptional Items	5,212.61	5,800.77	4,039.79	18,145.68	13,062.56	17,418.90
8	Exceptional Items	-	-	-	-	-	-
9	Profit / (Loss) from Ordinary Activities before tax	5,212.61	5,800.77	4,039.79	18,145.68	13,062.56	17,418.90
10	Tax Expenses :	1,785.82	2,040.57	1,427.36	6,278.85	4,614.26	6,060.98
11	Net Profit / (Loss) from Ordinary Activity after tax	3,426.79	3,760.20	2,612.43	11,866.83	8,448.30	11,357.92
12	Prior Period adjustments	-	-	-	-	-	-
13	Net Profit / (Loss) after Prior Period adjustments	3,426.79	3,760.20	2,612.43	11,866.83	8,448.30	11,357.92
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	2,182.65	2,182.65
15	Reserves excluding revaluation reserves						56,765.87
16	Earnings Per Share : (in ₹)						
	Basic and diluted (not annualised)	7.85	8.61	5.98	27.18	19.35	26.02

Notes :

- The Company operates only in one segment, namely Steel.
- The above results were reviewed by the Audit Committee, approved by the Board of Directors of the Company at its meeting held on 9th February, 2017 and have been subjected to a 'Limited Review' by the auditors.
- Previous year figures have been regrouped and reclassified wherever necessary to make them comparable with current period.



For KALYANI STEELS LIMITED

R.K. Goyal
Managing DirectorDate : 9th February, 2017
Place : Pune

Limited Review Report

To The Board of Directors Kalyani Steels Limited

We have reviewed the accompanying statement of unaudited financial results of **Kalyani Steels Limited** for the period ended 31st December, 2016. 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 an analytical procedure 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 Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For M/s P.G.Bhagwat,
Chartered Accountants,
Firm's Registration Number : 101118W



Sanjay Athavale
Partner
Membership No. 83374



Place : Pune

Date : 9th February, 2017