



# AKC STEEL INDUSTRIES LIMITED

AN ISO 9001 : 2000 ORGANISATION

Regd. Office : Lansdowne Towers, 4th Floor, 2/1A, Sarat Bose Road, Kolkata - 700 020  
Tel. : 033-40604444, Fax : 033 2283 3322, E-mail : contact@akcsteel.com, Website : www.akcsteel.com  
CIN : L27109WB1957PLC023360

Ref: AKCSIL/RKS/BM-OUTCOME/CSE/2022-23/

Date: 05.08.2022

To  
The Secretary  
The Calcutta Stock Exchange Ltd.  
7, Lyons Range,  
Kolkata – 700 001

Dear Sir,

Ref: Scrip Code:- 11019

**Sub: Outcome of Board Meeting & Submission of Quarterly Unaudited Financial Results – Compliance of Regulations 30 & 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Pursuant to Regulations 30 & 33 read with Schedule III of SEBI (LODR) Regulations, 2015, we wish to inform you that the Board of Directors in its meeting held today, on 5<sup>th</sup> August, 2022 has considered the following businesses:-

- 1) Approved the Standalone Un-audited Financial Results of the Company for the quarter ended **30<sup>th</sup> June, 2022** and the same is attached along with the Limited Review Report as issued by the Auditors of the Company and placed before the Board pursuant to Regulation 30(6) and 33 of SEBI (LODR) Regulations, 2015.
- 2) Fixed the date, venue and approved the Notice and Directors' Report of Annual General Meeting (AGM) of the Company for the F.Y 2021-22 to be held on **Friday, 23<sup>rd</sup> September, 2022** through video conferring (VC)/ Other Audio Visual Means (OAVM) in accordance with the relevant circular issued by MCA/SEBI.
- 3) Fixed the date for closure of Register of Members & Share Transfer Books from **Saturday, 17<sup>th</sup> September 2022 to Friday, 23<sup>rd</sup> September, 2022 (both days inclusive)** for the purpose of AGM.
- 4) The Cut-off Date to determine eligible shareholders for the purpose Remote e-voting / e-voting for ensuing AGM has been fixed on **Friday, 16<sup>th</sup> September, 2022**.
- 5) Approved remote E-voting period and the duration shall commence from **Tuesday, 20<sup>th</sup> September, 2022 at 10:00 A.M. and ends on Thursday, 22<sup>nd</sup> September, 2022 at 5:00 P.M.**

For AKC Steel Industries Limited

  
Director

DIN#00103029





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- 6) Appointed **Mr. Bhaskar Rakshit** as Company Secretary & Compliance Officer of the Company (designated as Key Managerial Personnel), as per the recommendation of Nomination and Remuneration Committee, with effect from 20.08.2022 within the meaning of Section 203 and/or any other applicable provisions of the Companies Act, 2013, the rules made thereunder.

A brief profile of **Mr. Bhaskar Rakshit** pursuant to Regulation 30 read with Schedule III of SEBI (LODR) Regulations, 2015 is enclosed as **Annexure II**.

This for your kind information and compliance as per the **Regulation 30 & 33 read with Schedule III** of the SEBI (LODR) Regulations, 2015 with the Stock Exchange.

Please note that the meeting commenced at 1.00 P.M and concluded at ~~8.00~~ 8.00 P.M.

This may please be informed to the members of the Exchange.

Thanking You,  
Yours faithfully,  
For **AKC Steel Industries Ltd.**

(**Manav Bansal**)  
**Director**  
**DIN:00103024**

*Encls: as above*





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## Annexure – II

### Brief Profile of Mr. Bhaskar Rakshit, Company Secretary:

**Date of Birth:** 10-02-1982

#### **Educational Qualification:**

1. B.A , LL.B.
2. Company Secretary from the Institute of Company Secretaries of India, New Delhi.
3. Presently Associate member of ICSI and having membership No. A-28599.


#### **Work Profile as CS:**

**Mr. Bhaskar Rakshit** is appointed as Company Secretary & Compliance Officer of the Company w.e.f. 20<sup>th</sup> August 2022. He will be responsible for the Company Law & SEBI related matters and secretarial compliances of the Company and other related works.

#### **Past Experience:**

He is having over 10 years of post qualification experience in Secretarial matters, Corporate Laws, etc.

For AKC Steel Industries Limited

  
Director  
(DIN: 00103024)



**AKC STEEL INDUSTRIES LIMITED**  
**2/1A, Sarat Bose Road, Lansdowne Towers, 4 Floor, Kolkata-700020**  
**CIN No: L27109WB1957PLC023360, website: www.akcsteel.com**  
**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE, 2022**

(Rs. In Lacs)

Sl. No.	Particulars	Quarter ended	Preceding	Corresponding	Year ended
		30/06/2022	quarter ended	quarter ended	on
		(Unaudited)	31/03/2022	on 30/06/2021	31/03/2022
			(Audited)	(Unaudited)	(Audited)
I	Revenue from operations	161.10	205.62	123.59	663.05
II	Other income	15.23	38.21	27.87	133.61
III	<b>Total Income (I+II)</b>	<b>176.33</b>	<b>243.83</b>	<b>151.46</b>	<b>796.66</b>
IV	Expenses :				
	Purchases of Stock-in-Trade	3.20	-	-	0.53
	Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	15.11	(6.56)	(18.04)	0.29
	Employee benefits expense	13.78	15.30	11.67	52.13
	Finance Costs	-	1.18	1.51	5.71
	Depreciation and amortization expenses	13.48	10.35	14.84	53.93
	Other expenses	47.97	70.10	37.98	185.70
	<b>Total expenses (IV)</b>	<b>93.53</b>	<b>90.37</b>	<b>47.95</b>	<b>298.29</b>
V	<b>Profit/(Loss) before exceptional items and tax (III-IV)</b>	<b>82.79</b>	<b>153.46</b>	<b>103.50</b>	<b>498.37</b>
VI	Exceptional Items	-	-	-	-
VII	<b>Profit / (Loss) before tax (V-VI)</b>	<b>82.79</b>	<b>153.46</b>	<b>103.50</b>	<b>498.37</b>
VIII	Tax Expenses				
	(1) Current Tax	20.84	4.34	29.36	102.87
	(2)MAT Credit (Entitlement)/ Availed	-	33.11	-	33.11
	(3) Deferred Tax	10.99	0.70	-	0.70
IX	<b>Profit / (Loss) for the period (VII-VIII)</b>	<b>50.97</b>	<b>115.31</b>	<b>74.14</b>	<b>361.69</b>
X	Other Comprehensive Income				
	I) Items that will not be reclassified subsequently to profit or loss	-	0.25	-	0.25
	II) Items that will be reclassified subsequently to profit or loss	-	-	-	-
XI	<b>Total Comprehensive Income for the period (IX+X) (Comprising Profit / (Loss) and Other Comprehensive Income for the period)</b>	<b>50.97</b>	<b>115.57</b>	<b>74.14</b>	<b>361.94</b>
XII	<b>Paid-up Equity Share Capital (Face Value of Rs. 10/- each)</b>	<b>316.70</b>	<b>415.00</b>	<b>415.00</b>	<b>415.00</b>
XIII	<b>Other Equity</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,137.87</b>
XIV	Earnings per Equity Share (of Rs. 10/- each) : ( not annualised)				
	(1) Basic (Rs.)	1.25	2.78	1.79	8.72
	(2) Diluted (Rs.)	1.25	2.78	1.79	8.72

Notes:-

- The aforesaid financial was reviewed by the audit committee and approved by the Board of Directors at its meeting held on 5 August 2022
- The company has assessed the possible impact of COVID-19 on its financial statements based on internal and external information available up to the date of approval of these financial results and concluded that no adjustment is required in these results. The Company however, continues to monitor the future economic conditions.
- The Board of Directors at its meeting held on 10/02/2022, approved a proposal to buy-back upto 9,83,000 equity shares of the Company for an aggregate amount not exceeding Rs. 294.90 lacs being 23.68% of the total paid up equity share capital at Rs. 30 per equity share. The shareholders approved the same on 07/04/2022 by way of a special resolution passed at the Extraordinary General Meeting held on that date. A Letter of Offer dated 26/05/2022 was made to all eligible shareholders. The Company bought back 9,83,000 equity shares out of the shares that were tendered by eligible shareholders and extinguished the equity shares on 29/06/2022. Capital redemption reserve was created to the extent of share capital extinguished Rs. 98.30 lacs. The excess cost of buy-back of Rs. 213.73 lacs (including Rs. 17.13 lacs towards expenses on buy-back) over par value of shares and corresponding tax on buy-back of Rs. 45.80 lacs were offset from retained earnings.
- Segment Reporting as defined in Indian Accounting Standard 108 is not applicable to the Company, as the Company operates in Iron & Steel Segment only.
- Previous year/ period figures have been regrouped/rearranged, wherever necessary to make them comparable with the current period figures.
- There has been no Investor grievances during the quarter ended 30th June, 2022
- The Auditors have carried out Limited Review ( LR) on the aforesaid financial results and the said report was placed and noted by the Board.  
Place : Kolkata  
Date : The 5th Day of August'2022

For AKC Steel Industries Limited

(Manav Bansal)  
Director



*Manav Bansal*  
5/8/22





**REVIEW REPORT**

**The Board of Directors**  
**AKC Steel Industries Limited**

We have reviewed the accompanying statement of unaudited financial results of **AKC Steel Industries Limited** ("the Company") for the quarter ended on June 30, 2022 ("the Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015, as amended ("Listing Regulations 2015").

This Statement, which is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS - 34") prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (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.

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 **S. JAYKISHAN**  
Chartered Accountants  
FRN: - 309005E

**CA Harish Patwari**

Partner

Membership No.: 065738

Place: Kolkata

Dated: 05/08/2022

UDIN: 22065738 A0JLWJ2016



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(Rs. In Lacs)

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- The Auditors have carried out Limited Review ( LR) on the aforesaid financial results and the said report was placed and noted by the Board.

Place : Kolkata  
Date : The 5th Day of August'2022

For AKC Steel Industries Limited

(Manav Banerjee)  
Director

3/8/22

