



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/CSE/2019-20/158

Date: 29.05.2019

To

The Secretary

The Calcutta Stock Exchange Ltd.

7, Lyons Range,
Kolkata – 700 001

Dear Sir,

Sub: Outcome of Board Meeting & Submission of Quarterly & Yearly Audited Financial Results – Compliance of Regulations 30 & 33 of SEBI (LODR) Regulations, 2015

Ref: Scrip Code:- 10011019

Pursuant to Regulations 30 & 33 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors in its meeting held today had considered, approved & taken on record the Audited Financial Results for the Quarter & Year ended 31st March, 2019.

1. Reviewed and approved the Standalone Audited Financial Results of the Company for the quarter and year ended on 31st March, 2019 and have taken note of the Audit Report as issued by the Statutory Auditors on the aforesaid results and pursuant to regulations 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, copies of the same are enclosed alongwith declaration with respect to un-modified opinion in audit reports of the Statutory Auditors.
2. Approved the Audited Annual Accounts (standalone) for the financial year ended on 31st March, 2019.
3. Other business:-

'Material event' which the Board took note of :-

"The Visakhapatnam Port Trust has forcibly taken the factory land, the lease of which was expired since 2007. The Company has filed writ petition with the High Court at Amaravati for wrongful and forcible eviction, the hearing of which will be heard on 06.06.2019. The Visakhapatnam Port Trust (VPT) has filed its reply with Amaravati High Court against Company's writ petition wherein VPT has mentioned an due amount of Rs.13.39 Crores towards damages since three times of Schedule of rates for unauthorized occupation by the Company since expiry of lease in the year 2007."

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 1.30 PM and concluded at 5.45 PM.

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

Thanking You,

Yours faithfully,

For **AKC Steel Industries Ltd.**

Mohit Sharma

(*Mohit Sharma*)

Company Secretary

Encls: as above



AKC STEEL INDUSTRIES LIMITED

2/1A, Sarat Bose Road, Lansdowne Towers, 4 Floor, Kolkata-700020

CIN No: L27109WB1957PLC023360, website: www.akcsteel.com

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED 31ST MARCH, 2019

(Rupees in Lacs)

Sl. No	PARTICULARS	Current Quarter Ended 31.03.2019 (Audited)	Preceding Quarter Ended 31.12.2018 (Unaudited)	Corresponding Quarter Ended 31.03.2018 (Audited)	Current Year ended 31.03.2019 (Audited)	Previous Year ended 31.03.2018 (Audited)
I	Revenue from operations	137.74	76.50	119.99	449.42	304.01
II	Other income	42.81	40.97	48.39	216.55	125.25
III	Total Income (I+II)	180.55	117.47	168.38	665.97	429.26
IV	Expenses :				41.01	58.98
	Purchases of Stock-in-Trade	1.20	12.63	-		
	Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	7.67	0.55	63.56	20.29	82.36
	Employee benefits expense	17.17	9.12	10.90	42.50	36.54
	Finance Costs	7.87	9.90	12.34	39.78	50.49
	Depreciation and amortization expenses	18.94	19.07	74.93	89.13	104.46
	Other expenses	44.14	26.09	31.44	133.91	104.50
	Total expenses (IV)	97.00	77.36	193.16	366.63	437.33
V	Profit/(Loss) before exceptional items and tax (III-IV)	83.54	40.12	-24.78	299.35	-8.07
VI	Exceptional Items					
VII	Profit / (Loss) before tax (V-VI)	83.54	40.12	-24.78	299.35	-8.07
VIII	Tax Expenses					
	(1) Current Tax	-	36.17	3.28	-	3.28
	(2) Tax expense relating to earlier years	-1.36	-	-	-1.36	-
	(3) Deferred Tax	0.04	-	-59.21	0.04	-59.21
IX	Profit / (Loss) for the period (VII-VIII)	82.22	76.29	-80.71	298.03	-64.00
X	Other Comprehensive Income					
	I) Items that will not be reclassified subsequently to profit or loss	0.12	-	-0.07	0.12	-0.05
	II) Items that will be reclassified subsequently to profit or loss	-	-	-	-	-
XI	Total Comprehensive Income for the period (XIII+XVI) (Comprising Profit / (Loss) and Other Comprehensive Income for the period)	82.34	76.29	-80.78	298.15	-64.05
XII	Paid-up Equity Share Capital (Face Value of Rs. 10/- each)	415.00	415.00	415.00	415.00	415.00
XIII	Other Equity	-	-	-	-	-
XIV	Earnings per Equity Share (of Rs. 10/- each) : (not annualised)					
	(1) Basic (Rs.)	1.98	1.84	-1.95	7.18	-1.54
	(2) Diluted (Rs.)	1.98	1.84	-1.95	7.18	-1.54

Notes:-

- The figures for the three months ended 31st March 2019 and for the corresponding three months ended 31st March 2018 are the balancing figures between audited figures in respect of full financial year and the published year to date figures upto the nine months of the respective financial year ended 31st March.
Segment Reporting as defined in Indian Accounting Standard 108 is not applicable to the Company, as the Company operates in Iron & Steel Segment only.
- Earnings per share is not annualised for the quarter ended 31st March 2019, 31st December 2018 and 31st March 2018.
- Previous year/ period figures have been regrouped/rearranged, wherever necessary to make them comparable with the current period figures.

Place : Kolkata

Date : The 29th May of 2019

For AKC STEEL INDUSTRIES LIMITED

(MANAV BANSAL)

DIRECTOR

DIN - 00103024



AKC STEEL INDUSTRIES LIMITED
2/1A, SARAT BOSE ROAD, LANSDOWNE TOWERS, 4 FLOOR, KOLKATA-700020
CIN No: L27109WB1957PLC023360
STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH, 2019

(Rs. in lacs)

S.N	PARTICULARS	31 March 2019	31 March 2018
		Audited	Audited
I	ASSETS		
	1) NON-CURRENT ASSETS		
	(a) Property, plant and equipment	983.39	1,198.21
	(c) Non Current Tax Assets (Net)	90.39	44.74
		1,073.78	1,242.95
	2) CURRENT ASSETS		
	(a) Inventories	49.92	54.47
	(b) Financial assets		
	(i) Trade receivables	69.14	30.52
	(ii) Cash and cash equivalents	22.10	32.97
	(iii) Other Bank Balances	-	1.23
	(iv) Other financial assets	26.81	9.52
	(c) Other current assets	71.03	133.53
		238.99	262.24
	Assets held for sale	2.78	
	TOTAL	1,315.55	1,505.19
II	EQUITY AND LIABILITIES		
	1) EQUITY		
	(a) Equity share capital	415.00	415.00
	(b) Other equity	336.01	37.86
		751.01	452.86
	2) NON- CURRENT LIABILITIES		
	(a) Financial liabilities		
	(i) Borrowings	240.00	324.80
		240.00	324.80
	3) CURRENT LIABILITIES		
	(a) Financial liabilities		
	(i) Trade payables	192.60	502.65
	(ii) Other financial liabilities	107.57	213.14
	(b) Other Current Liabilities	19.45	7.90
	(c) Provisions	4.91	3.83
		324.54	727.53
	TOTAL	1,315.55	1,505.19
	Significant accounting policies		

Place : Kolkata

Date : The 29th May of 2019

For AKC STEEL INDUSTRIES LIMITED


(MANAV BANSAL)

DIRECTOR

DIN - 00103024





Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To The Board of Directors of AKC Steel Industries Limited

We have audited the quarterly financial results of AKC Steel Industries Limited for the quarter ended 31st March 2019 and the year to date results for the period 1st April 2018 to 31st March 2019, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

These quarterly financial results as well as the year to date financial results have been prepared on the basis of the yearly financial statements and reviewed quarterly financial results upto the end of the third quarter, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Indian Accounting Standards) Rules, 2015 as per Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us the statement:

- i. Are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- ii. Give a true and fair view of the net profit, other comprehensive income and other financial information for the year ended 31st March 2019.

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

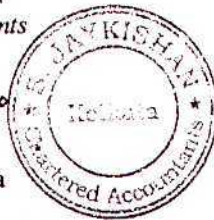
Vivek Bagrodia

CA Vivek Bagrodia
Partner

Membership No.160694

Place: Kolkata

Dated: The 29th day of May, 2019



AKC STEEL INDUSTRIES LIMITED						
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Date : The 29th May of 2019

For AKC STEEL INDUSTRIES LIMITED

(MANAV BANSAL)

DIRECTOR

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	Significant accounting policies		

Place : Kolkata
Date : The 29th May of 2019

For AKC STEEL INDUSTRIES LIMITED


(MANAV BANSAL)

DIRECTOR

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AKC STEEL INDUSTRIES LIMITED

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Ref: AKCSIL/ RKS/ DECL /CSE/2019-20/

Dated: 29.05.2019

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

Dear Sir,

Scrip Code : 10011019

Sub:-Declaration with respect to Standalone Audit Report with un-modified opinion

Pursuant to Regulation 33(3)(d) of the Securities & Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 and SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016 we hereby declare that M/s. S. Jaykishan & Co., Chartered Accounts, Statutory Auditors of the Company have not expressed any modified opinion(s) on the audit report issued along with the audited standalone financial results for the financial year on 31st March, 2019.

Kindly take the above information on record.

Thanking You,

Yours faithfully,

For **AKC Steel Industries Ltd**

(Mukesh Chand Bansal)

Director

DIN: 00103098

