



# 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](mailto:contact@akcsteel.com), Website : [www.akcsteel.com](http://www.akcsteel.com)  
CIN : L27109WB1957PLC023360

Ref: AKCSIL/RKS/CSE/BM/2018-19/616

Dated: 13.02.2019

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

Dear Sir,

**Sub: Outcome of Board Meeting Held on 13<sup>th</sup> February, 2019**  
**Ref: Scrip Code No.11019**

This is to inform you that the Board of Directors of the company at its meeting held today i.e., 13<sup>th</sup> February, 2019 has passed the following resolutions:

1. Approved and taken on record the Un-audited Financial Results of the Company for the quarter and nine months ended **31<sup>st</sup> December, 2018** and the same is attached alongwith Limited Review Report as issued by the Auditors of the Company and placed before the Board.
2. Approved issuance of new share certificate(s) with re-organized distinctive numbers in lieu of old share certificate(s) under Regulation 55 of the SEBI (Depositories & Participants) Regulations, 1996.

Please note that the meeting commenced at 1.30 P.M and concluded at 6.30 P.M

This is as per Regulation 30 & 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This may please be informed to the members of your Stock Exchange.

Please acknowledge the receipt of the above.

Thanking you.

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

*Mohit Sharma*

**(Mohit Sharma)**  
**Company Secretary**  
**Encl: as above**



**AKC STEEL INDUSTRIES LIMITED**

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

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

**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & NINE MONTHS ENDED 31ST DECEMBER, 2018**

(Rs. in Lakhs)

Sl. No.	Particulars	3 months ended on 31/12/2018	Preceeding 3 months ended on 30/09/2018	Corresponding 3 months ended in the previous year on 31/12/2017	Year to date figures for current period ended on 31/12/2018	Year to date figures for previous period ended on 31/12/2017	Previous year ended on 31/03/2018
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Revenue from operations	76.50	69.61	43.00	273.69	184.02	304.01
II	Other income	40.97	129.87	38.33	211.74	76.87	125.25
III	<b>Total Income (I+II)</b>	<b>117.47</b>	<b>199.48</b>	<b>81.33</b>	<b>485.43</b>	<b>260.88</b>	<b>429.26</b>
IV	<b>Expenses :</b>						
	Cost of materials consumed						
	Purchases of Traded Goods	12.63	-	-	39.81	58.98	58.98
	Changes in inventories of Finished Goods and Traded Goods	0.55	-1.67	9.22	12.62	18.80	82.36
	Employee benefits expense	9.12	8.39	7.90	25.33	25.65	36.54
	Finance Costs	9.90	10.49	13.56	31.90	38.16	50.49
	Depreciation	19.07	25.68	9.00	70.19	29.53	104.46
	Other expenses	26.09	35.53	23.45	89.77	73.06	104.50
	<b>Total expenses (IV)</b>	<b>77.36</b>	<b>78.42</b>	<b>63.14</b>	<b>269.62</b>	<b>244.17</b>	<b>437.33</b>
	<b>Profit/(Loss) before exceptional items and tax (III-IV)</b>	<b>40.12</b>	<b>121.06</b>	<b>18.19</b>	<b>215.81</b>	<b>16.71</b>	<b>-8.07</b>
V	Exceptional Items	-	-	-	-	-	-
VII	<b>Profit / (Loss) before tax (V-VI)</b>	<b>40.12</b>	<b>121.06</b>	<b>18.19</b>	<b>215.81</b>	<b>16.71</b>	<b>-8.07</b>
VIII	<b>Tax Expenses</b>						
	(1) Current Tax	36.17	-24.92	-	-	-	3.28
	(2) Deferred Tax	-	-	-	-	-	-59.21
IX	<b>Profit / (Loss) for the period</b>	<b>76.29</b>	<b>96.14</b>	<b>18.19</b>	<b>215.81</b>	<b>16.71</b>	<b>-64.00</b>
X	<b>Other Comprehensive Income</b>						
	<b>A. I) Items that will not be reclassified to profit or loss</b>						
	II) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
	<b>B. I) Items that will be reclassified to profit or loss</b>						
	II) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
XI	<b>Total Comprehensive Income for the period (Comprising Profit / (Loss) and Other Comprehensive Income for the period)</b>	<b>76.29</b>	<b>96.14</b>	<b>18.19</b>	<b>215.81</b>	<b>16.71</b>	<b>-64.05</b>
XII	<b>Paid-up Equity Share Capital (Face Value of Rs. 10/- each)</b>	<b>415.00</b>	<b>415.00</b>	<b>415.00</b>	<b>415.00</b>	<b>415.00</b>	<b>415.00</b>
XIII	<b>Earnings per Equity Share (of Rs. 10/- each) : ( not annualised)</b>						
	(1) Basic (Rs.)	1.84	2.32	0.44	5.20	0.40	-1.54
	(2) Diluted (Rs.)	1.84	2.32	0.44	5.20	0.40	-1.54

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 13 February 2019. These results have been subjected to 'Limited Review' by the statutory auditors of the Company.
- The Company has stop its operation in the Malkhapuram unit. Plant and machinery as on 1 October 2018 have transferred to assets held for sale, at book value, as on that date. Realisation from sale of these assets would be reduced from the value transferred and profit would be recognised after the value of assets held for sale turns negative.  
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 Figures have been rearranged and regrouped whenever considered necessary.
- There has been no Investor grievances during the quarter ended 31st December, 2018.
- The Statutory Auditor's of the Company have issued an unqualified report on the Unaudited Standalone Financial Results for the quarter and nine months ended 31 December 2018.

For AKC STEEL INDUSTRIES LIMITED

*M. Banerjee*

(Chairman Cum Managing Director)

DIRECTOR

DIN: 00103098

Place: Kolkata  
Date: 13.02.2019





**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF  
INTERIM FINANCIAL RESULTS**

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

We have reviewed the accompanying statement of Unaudited Financial Results of **M/s. AKC Steel Industries Limited** for the quarter and nine months ended **31<sup>st</sup> December, 2018** being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This Statement which is the responsibility of the Company's Management and 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 financial statement 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 Statement is 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 stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with aforesaid Indian Accounting Standards specified under Section 133 of the Companies Act 2013, and other recognized accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

*Vivek Bagrodia*

**CA Vivek Bagrodia**  
Partner  
Membership No. 160694



Place: Kolkata  
Dated: 13<sup>th</sup> February 2019

**AKC STEEL INDUSTRIES LIMITED**

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X	<b>Other Comprehensive Income</b>						
	A. I) Items that will not be reclassified to profit or loss	-	-	-	-	-	0.02
	II) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
	B. I) Items that will be reclassified to profit or loss	-	-	-	-	-	-0.07
	II) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
XI	<b>Total Comprehensive Income for the period (Comprising Profit / (Loss) and Other Comprehensive Income for the period)</b>	<b>76.29</b>	<b>96.14</b>	<b>18.19</b>	<b>215.81</b>	<b>16.71</b>	<b>-64.05</b>
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For AKC STEEL INDUSTRIES LIMITED

*M. Banerjee*

(Chairman Cum Managing Director)

DIRECTOR

DIN: 00103098

Place: Kolkata  
Date: 13.02.2019