



AKC STEEL INDUSTRIES LIMITED

AN ISO 9001 : 2000 ORGANISATION

Regd. Office : Lansdowne Towers, 4th Floor, 2/1A, Sarat Bose Road, Kolkata - 700 020
Tel. : 033-30514444, Fax : 033 2283 3322, E-mail : contact@akcsteel.com, Website : www.akcsteel.com
CIN : L27109WB1957PLC023360

Ref: AKC/RKS/BM/CSE/2018-19/ 220

Date: 13.08.2018

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

Dear Sir,

Sub: Outcome of Board Meeting
Ref: Scrip Code:- 11019

This is to inform you that in the meeting of the Board of Directors of the company held today, 13th August, 2018 the Board has, inter-alia, approved and taken on record the following businesses:-

- 1) Approved and taken on record the Un-audited Financial Results of the Company for the quarter ended **30th June, 2018** and the same is attached alongwith 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 (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 2) Fixed the date, venue and approved the notice of Annual General Meeting (AGM) of the Company for the F.Y 2017-18 to be held on **28.09.2018** and Directors' Report thereof.
- 3) Fixed the date for closure of Register of Members & Share Transfer Books from **22nd September, 2018 to 28th September, 2018 (both days inclusive)** for the purpose of Annual General Meeting of the Company for the F.Y 2017-18 pursuant to Regulation 42 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 4) Fixed the Cut-off Date as **21.09.2018** for the purpose of determining the members entitled for remote e-voting and ballot voting at the venue of the Annual General Meeting pursuant to Regulation 42 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 5) Approved E-voting period and the duration will be from **25.09.2018 to 27.09.2018**
- 6) Approved the re-appointment of Mr. Bhal Chandra Khaitan as an Independent Director of the Company for a further period of 5 (five) years w.e.f. 01.04.2019 subject to the approval of the shareholders in the ensuing AGM and in accordance with the verification made by the Company and its Nomination and Remuneration Committee of the Board of Directors, the aforesaid Director is not debarred from holding of office of Directors pursuant to any order of Securities Exchange Board of India.

Please note that the meeting commenced at 1.30 P.M and concluded at **6.00** P.M

This is as per the Regulation 30, 33(3) and 42 of SEBI (LODR) Regulations, 2015

Thanking you.

Yours faithfully,

For **AKC Steel Industries Ltd.**

(**Mukesh Chand Bansal**)

Director

DIN:00103098

Encls: As above



STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER ENDED JUNE 30,2018

(Rs. in Lakhs)

Statement of Standalone Unaudited Financial Results for the Quarter ended 30th June, 2018					
Sl No.	Particulars	3 months ended on	Preceeding 3 months	Corresponding 3 months	Previous Year
		30/06/2018	31/03/2018	ended in the previous year on 30/06/2017	31/03/2018
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
I	Revenue from operations	127.57	119.99	83.75	304.01
II	Other income	40.90	48.39	15.09	125.25
III	Total Income (I+II)	168.48	168.38	98.84	429.26
IV	Expenses :				
	Cost of materials consumed	-	-	-	-
	Purchases of Stock-in-Trade	27.17	-	58.98	58.98
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	13.74	63.56	9.20	82.36
	Employee benefits expense	7.82	10.90	6.37	36.54
	Finance Costs	11.52	12.34	11.94	50.49
	Depreciation /amortization expense	25.44	74.93	11.20	104.46
	Other expenses	28.15	31.44	24.72	104.50
	Total expenses (IV)	113.84	193.16	122.42	437.33
V	Profit/(Loss) before exceptional items and tax (I-IV)	54.63	(24.78)	(23.58)	(8.07)
VI	Exceptional Items	-	-	-	-
VII	Profit / (Loss) before tax (V-VI)	54.63	(24.78)	(23.58)	(8.07)
VIII	Tax Expenses				
	(1) Current Tax	(11.25)	3.28	-	3.28
	(2) Deferred Tax	-	(59.21)	-	(59.21)
IX	Profit / (Loss) for the Period from continuing operations (VII-VIII)	43.38	(80.71)	(23.58)	(64.00)
X	Profit / (Loss) from discontinued operations	0.00	0.00	0.00	-
XI	Tax expenses of discontinued operations	0.00	0.00	0.00	-
XII	Profit / (Loss) from discontinued operations (after tax) (X-XI)	0.00	0.00	0.00	0.00
XIII	Profit / (Loss) for the period (IX+XII)	43.38	(80.71)	(23.58)	(64.00)
XIV	Other Comprehensive Income				
	A. I) Items that will not be reclassified to profit or loss				
	i. Changes in the revaluation surplus	-	-	-	-
	ii. Remeasurements of the defined benefit plans	-	(0.07)	-	(0.07)
	iii. Equity Instruments through Other Comprehensive Income	-	-	-	-
	iv. Fair Value changes relating to own credit risk of financial liabilities designated at fair value through profit or loss	-	-	-	-
	v. Share of Other Comprehensive Income in Associates and Joint Ventures, to the extent classified into profit or loss	-	-	-	-
	vi. Others (specify nature)	-	-	-	-
	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				
	i. Exchange differences in translating the financial statements of a foreign operation	-	-	-	-
	ii. Debt Instruments through Other Comprehensive Income	-	0.02	-	0.02
	iii. The effective portion of gains and loss on hedging instruments in a cash flow hedge	-	-	-	-
	iv. Share of Other Comprehensive Income in Associates and Joint Ventures, to the	-	-	-	-
	v. Others (specify nature)	-	-	-	-
	II) Income tax relating to items that will be reclassified to profit or loss				
XV	Total Comprehensive Income for the period (XIII+XVI)(Comprising Profit /	43.38	(80.76)	(23.58)	(64.05)
XVI	Earnings per Equity Share (for continuing operations) : (not annualised)				
	(1) Basic (Rs.)	1.05	-1.95	-0.57	(1.54)
	(2) Diluted (Rs.)	1.05	-1.95	-0.57	(1.54)
XVII	Earnings per Equity Share (for discontinued operations) : (not annualised)				
	(1) Basic (Rs.)	-	-	-	-
	(2) Diluted (Rs.)	-	-	-	-
XVIII	Earnings per Equity Share (for discontinued & continuing operations) : (not annualised)				
	(1) Basic (Rs.)	1.05	-1.95	-0.57	-1.54
	(2) Diluted (Rs.)	1.05	-1.95	-0.57	-1.54

NOTES

- The Company is dealing in Iron & Steel Segment only.
- The aforesaid financial results was reviewed by the Audit Committee and was approved by the Board of Directors at its meeting held on 13.08.2018
- The auditors have carried out Limited review (LR) on the aforesaid financial results and the said report was placed and noted by the Board.
The Company has already adopted Ind AS w.e.f 1.4.2017 and this Statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- The format for un-audited quarterly results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated November 30, 2015 has been modified to the extent required to comply with requirements of SEBI's circular dated July 5, 2016, Ind AS and Schedule III (Division II) to the Companies Act, 2013 applicable to Companies that are required to comply with Ind AS.

For AKC STEEL INDUSTRIES LIMITED

M Bansal

DIRECTOR

DIN: 00103098

6 The Auditors have carried out Limited Review(LR) on the aforesaid financial results for the quarter ended 30th June, 2018 and the report was placed before the Board and the same was noted, provided however that the financial results, pertaining to corresponding quarter ended June 30, 2017 has been subjected to limited review by the erstwhile auditors of the Company.

Place : Kolkata
Date : 13.08.2018

By Order of the Board of Directors

For AKC STEEL INDUSTRIES LIMITED

For AKC STEEL INDUSTRIES LIMITED



Name of the Director : Mukesh Chand Bansal

Designation : Director

DIRECTOR

DIN : 00103098



**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 ended **30th June, 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.

The comparative IND AS financial information of the Company for the corresponding quarter June 30, 2017 were reviewed and Limited Review report was issued by the predecessor Auditors and we have neither modified nor we take any responsibility for the same.

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

B. K. Newatia
CA B K Newatia
Partner
Membership No. 050251



Place: Kolkata
Dated: The 13th day of August, 2018

AKC STEEL INDUSTRIES LIMITED

CIN No: L27109WB1957PLC023360, website: www.akcsteel.com
2/1A, Sarat Bose Road, Lansdowne Towers, 4 Floor, Kolkata-700020

STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER ENDED JUNE 30, 2018

(Rs. in Lakhs)

	Quarter ended on 30.06.2018	Quarter ended on 30.06.2017	Quarter ended on 30.06.2016	Quarter ended on 30.06.2015	
I	Revenue from operations	127.57	119.99	83.75	304.01
II	Other income	40.90	48.39	15.09	125.25
III	Total Income (I+II)	168.48	168.38	98.84	429.26
IV	Expenses :				
	Cost of materials consumed	-	-	-	-
	Purchases of Stock-in-Trade	27.17	-	58.98	58.98
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	13.74	63.56	9.20	82.36
	Employee benefits expense	7.82	10.90	6.37	36.34
	Finance Costs	11.52	12.34	11.94	50.49
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	(1) Current Tax	(11.25)	3.28	-	3.28
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X	Profit / (Loss) from discontinued operations	0.00	0.00	0.00	-
XI	Tax expenses of discontinued operations	0.00	0.00	0.00	-
XII	Profit / (Loss) from discontinued operations (after tax) (X-XI)	0.00	0.00	0.00	0.00
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	A. I) Items that will not be reclassified to profit or loss				
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	iv. Fair Value changes relating to own credit risk of financial liabilities designated at fair value through profit or loss	-	-	-	-
	v. Share of Other Comprehensive Income in Associates and Joint Ventures, to the extent classified into profit or loss	-	-	-	-
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For AKC STEEL INDUSTRIES LIMITED

M. Banerjee

DIRECTOR

Dir: 00103098

The Auditors have carried out Limited Review(LR) on the aforesaid financial results for the quarter ended 30th June, 2018 and the report was placed before the Board and the same was noted, provided however that the financial results, pertaining to corresponding quarter ended June 30, 2017 has been subjected to limited review by the erstwhile auditors of the Company

Place : Kolkata
Date : 13.08.2018



By Order of the Board of Directors

For AKC STEEL INDUSTRIES LIMITED

For AKC STEEL INDUSTRIES LIMITED

Name of the Director : Mukesh Chand Bansal
Designation : Director
DIN : 00103098

A handwritten signature in black ink, appearing to read "Mansal".

DIRECTOR