



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/CSE/BM/2019-20/523

Dated: 13.11.2019

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

Dear Sir,

Sub: Outcome of Board Meeting & Submission of Un-audited Financial Results
(Standalone) for the Quarter and Half Year ended 30th September, 2019
Ref: Scrip Code No. 10011019

This is to inform you that the Board of Directors of the company at its meeting held today i.e., 13th November, 2019 has approved and taken on record the Un-audited Financial Results (Standalone) of the Company for the quarter and half year ended **30th September, 2019** and the same is attached in **Annexure I** alongwith Statement of Assets & Liabilities, Cash Flow Statement for the half year ended on 30th September, 2019 and 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.

Please note that the meeting commenced at 01.30 P.M and concluded at 6.00 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.**

Harjeet Singh

(Harjeet Singh)
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 UNAUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED AND QUARTER ENDED 30TH SEPTEMBER, 2019

(Rs. In Lakhs)

Sl. No.	Particulars	Quarter ended 30/09/2019	Preceding quarter ended 30/06/2019	Corresponding quarter ended on 30/09/2018	Half year ended on 30/09/2019	Half year ended on 30/09/2018	Previous year ended on 31/03/2019
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Revenue from operations	96.96	107.10	69.61	204.07	197.18	449.42
II	Other income	25.54	31.30	129.87	56.84	170.77	216.55
III	Total Income (I+II)	122.50	138.40	199.48	260.91	367.95	665.97
IV	Expenses :						
	Purchases of Stock-in-Trade	12.03	0.34	-	12.37	27.17	41.01
	Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	6.14	(6.18)	(1.67)	(0.04)	12.07	20.29
	Employee benefits expense	10.49	9.48	8.39	19.97	16.21	42.50
	Finance Costs	7.36	7.29	10.49	14.66	22.00	39.78
	Depreciation and amortization expenses	17.69	17.12	25.68	34.81	51.12	89.13
	Other expenses	36.14	27.15	35.53	63.29	63.68	133.91
	Total expenses (IV)	89.85	55.20	78.42	145.06	192.26	366.63
V	Profit/(Loss) before exceptional items and tax (III-IV)	32.65	83.20	121.06	115.85	175.69	299.35
VI	Exceptional Items	-	-	-	-	-	-
VII	Profit / (Loss) before tax (V-VI)	32.65	83.20	121.06	115.85	175.69	299.35
VIII	Tax Expenses						
	(1) Current Tax	(5.02)	-	(24.92)	(5.02)	(36.17)	0.00
	(2) Tax expense relating to earlier years	-	-	-	-	-	(1.36)
	(3) Deferred Tax	-	-	-	-	-	0.04
IX	Profit / (Loss) for the period (VII-VIII)	27.63	83.20	96.14	110.83	139.52	298.03
X	Other Comprehensive Income						
	I) Items that will not be reclassified subsequently to profit or loss	-	-	-	-	-	0.12
	II) Items that will be reclassified subsequently to profit or loss	-	-	-	-	-	-
XI	Total Comprehensive Income for the period (IX+X) (Comprising Profit / (Loss) and Other Comprehensive Income for the period)	27.63	83.20	96.14	110.83	139.52	298.15
XII	Paid-up Equity Share Capital (Face Value of Rs. 10/- each)	415.00	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.)	0.67	2.00	2.32	2.67	3.36	7.18
	(2) Diluted (Rs.)	0.67	2.00	2.32	2.67	3.36	7.18

Notes:-

- The aforesaid financial was reviewed by the audit committee and approved by the Board of Directors at its meeting held on 13
- 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 September, 2019.
- The Statutory Auditor's of the Company have issued an unqualified report on the Unaudited Standalone Financial Results for the quarter and half year ended 30 September 2019.

Place : Kolkata

Date : 13th Day of November'2019



For AKC STEEL INDUSTRIES LIMITED

(Mukesh Chand Bansal)

Director

DIN - 00103098

AKC STEEL INDUSTRIES LIMITED

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

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

STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER, 2019			
Sl.No	Particulars	(Rupees in Lacs)	
		As at 30.09.2019 (Unaudited)	As at 31.03.2019 (Audited)
A	ASSETS		
1	NON-CURRENT ASSETS		
	(a) Property, plant and equipment	967.45	983.39
	(b) Non Current Tax Assets (Net)	98.37	90.39
	Sub Total- Non Current Assets	1,065.82	1,073.78
2	CURRENT ASSETS		
	(a) Inventories	36.00	49.92
	(b) Financial assets		
	(i) Trade receivables	56.47	69.14
	(ii) Cash and cash equivalents	7.02	22.10
	(iii) Other financial assets	27.17	26.81
	(c) Other current assets	55.67	71.03
	Sub Total- Current Assets	182.32	238.99
	Assets Held For Sale	2.78	2.78
	Total Assets	1,250.92	1,315.55
B	EQUITY & LIABILITIES		
1	SHAREHOLDERS' FUNDS		
	a) Share Capital	415.00	415.00
	b) Other Equity	446.84	336.01
	Sub Total - Shareholders' Funds	861.84	751.01
2	NON-CURRENT LIABILITIES		
	(a) Financial liabilities		
	(i) Borrowings	230.00	240.00
	Sub Total - Non Current Liabilities	230.00	240.00
3	CURRENT LIABILITIES		
	(a) Financial liabilities		
	(i) Trade payables	76.17	192.60
	(ii) Other financial liabilities	66.27	107.57
	(b) Other Current Liabilities	11.72	19.45
	(c) Provisions	4.91	4.91
	Sub Total - Current Liabilities	159.08	324.54
	Total Equity and Liabilities	1,250.92	1,315.55

Place: Kolkata

Date : 13th Day of November'2019



For AKC STEEL INDUSTRIES LIMITED

M. Bansal
(Mukesh Chand Bansal)
Director
DIN - 00103098

AKC STEEL INDUSTRIES LIMITED

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

STATEMENT OF CASH FLOW FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2019

Sl.No	Particulars	(Rupees in Lacs)	
		As at half year ended 30/09/2019	As at half year ended 30/09/2018
		(Unaudited)	(Unaudited)
A.	Cash flow from operating activities		
	Net Profit / (Loss) before extraordinary items and tax	115.85	175.69
	Adjustments for:		
	Depreciation and amortisation	34.81	51.12
	(Profit)/Loss on sale of Fixed assets	-	(8.15)
	Finance costs	14.66	22.00
	Operating profit / (loss) before working capital changes	165.32	240.67
	Changes in working capital:		
	Adjustments for (increase) / decrease in operating assets:		
	Inventories	13.92	7.81
	Trade receivables	12.67	(56.19)
	Financial and Other Assets	15.00	36.88
	Adjustments for increase / (decrease) in operating liabilities:		
	Trade payables	(116.43)	(155.99)
	Financial and Other Liabilities	(49.03)	(149.64)
	Cash generated from operations	41.45	(76.46)
	Net income tax (paid) / refunds	(13.00)	(21.95)
	Net cash flow from / (used in) operating activities (A)	28.45	(98.41)
B.	Cash flow from investing activities		
	Capital expenditure on fixed assets	(18.87)	(0.53)
	Proceeds from sale of fixed assets	-	43.20
	Net cash flow from / (used in) investing activities (B)	(18.87)	42.68
C.	Cash flow from financing activities		
	Repayment of Non Current borrowings	(10.00)	60.28
	Finance cost	(14.66)	(22.00)
	Net cash flow from / (used in) financing activities (C)	(24.66)	38.27
	Net increase / (decrease) in Cash and cash equivalents (A+B+C)	(15.08)	(17.46)
	Cash and cash equivalents at the beginning of the year	22.10	32.97
	Cash and cash equivalents at the end of the year	7.02	15.51



For AKC STEEL INDUSTRIES LIMITED

M. Bansal

(Mukesh Chand Bansal)

Director

DIN - 00103098

Place: Kolkata

Date : 13th Day of November'2019



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 September 30, 2019 and year to date from April 01, 2019 to September 30, 2019 ("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"), Attention is drawn to the fact that the statement of cash flows for the corresponding period from April 01, 2018 to September 30, 2018, as reported in these unaudited financial results have been approved by the Board of Directors of the Company, but have not been subjected to review.

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

V Bagrodia

CA Vivek Bagrodia
Partner

Membership No. 160694

UDIN: **19160694AAAAGA 7223**

Place: Kolkata

Dated: 13 November 2019



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(Rs. In Lakhs)

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		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Revenue from operations	96.96	107.10	69.61	204.07	197.18	449.42
II	Other income	25.54	31.30	129.87	56.84	170.77	216.55
III	Total Income (I+II)	122.50	138.40	199.48	260.91	367.95	665.97
IV	Expenses :						
	Purchases of Stock-in-Trade	12.03	0.34	-	12.37	27.17	41.01
	Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	6.14	(6.18)	(1.67)	(0.04)	12.07	20.29
	Employee benefits expense	10.49	9.48	8.39	19.97	16.21	42.50
	Finance Costs	7.36	7.29	10.49	14.66	22.00	39.78
	Depreciation and amortization expenses	17.69	17.12	25.68	34.81	51.12	89.13
	Other expenses	36.14	27.15	35.53	63.29	63.68	133.91
	Total expenses (IV)	89.85	55.20	78.42	145.06	192.26	366.63
V	Profit/(Loss) before exceptional items and	32.65	83.20	121.06	115.85	175.69	299.35
VI	Exceptional Items	-	-	-	-	-	-
VII	Profit / (Loss) before tax (V-VI)	32.65	83.20	121.06	115.85	175.69	299.35
VIII	Tax Expenses						
	(1) Current Tax	(5.02)	-	(24.92)	(5.02)	(36.17)	0.00
	(2) Tax expense relating to earlier years	-	-	-	-	-	(1.36)
	(3) Deferred Tax	-	-	-	-	-	0.04
IX	Profit / (Loss) for the period (VII-VIII)	27.63	83.20	96.14	110.83	139.52	298.03
X	Other Comprehensive Income						
	I) Items that will not be reclassified subsequently to profit or loss	-	-	-	-	-	0.12
	II) Items that will be reclassified subsequently to profit or loss	-	-	-	-	-	-
XI	Total Comprehensive Income for the period (IX+X) (Comprising Profit / (Loss) and Other	27.63	83.20	96.14	110.83	139.52	298.15
XII	Paid-up Equity Share Capital (Face Value of Rs. 10/- each)	415.00	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.)	0.67	2.00	2.32	2.67	3.36	7.18
	(2) Diluted (Rs.)	0.67	2.00	2.32	2.67	3.36	7.18

Notes:-

- The aforesaid financial was reviewed by the audit committee and approved by the Board of Directors at its meeting held on 13
- 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 September, 2019.
- The Statutory Auditor's of the Company have issued an unqualified report on the Unaudited Standalone Financial Results for the quarter and half year ended 30 September 2019.

Place : Kolkata

Date : 13th Day of November'2019



For AKC STEEL INDUSTRIES LIMITED

(Mukesh Chand Bansal)

Director

DIN - 00103098

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

STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER, 2019

Sl.No	Particulars	(Rupees in Lacs)	
		As at 30.09.2019 (Unaudited)	As at 31.03.2019 (Audited)
A	<u>ASSETS</u>		
1	<u>NON-CURRENT ASSETS</u>		
	(a) Property, plant and equipment	967.45	983.39
	(b) Non Current Tax Assets (Net)	98.37	90.39
	Sub Total- Non Current Assets	1,065.82	1,073.78
2	<u>CURRENT ASSETS</u>		
	(a) Inventories	36.00	49.92
	(b) Financial assets		
	(i) Trade receivables	56.47	69.14
	(ii) Cash and cash equivalents	7.02	22.10
	(iii) Other financial assets	27.17	26.81
	(c) Other current assets	55.67	71.03
	Sub Total- Current Assets	182.32	238.99
	Assets Held For Sale	2.78	2.78
	Total Assets	1,250.92	1,315.55
B	<u>EQUITY & LIABILITIES</u>		
1	<u>SHAREHOLDERS' FUNDS</u>		
	a) Share Capital	415.00	415.00
	b) Other Equity	446.84	336.01
	Sub Total - Shareholders' Funds	861.84	751.01
2	<u>NON-CURRENT LIABILITIES</u>		
	(a) Financial liabilities		
	(i) Borrowings	230.00	240.00
	Sub Total - Non Current Liabilities	230.00	240.00
3	<u>CURRENT LIABILITIES</u>		
	(a) Financial liabilities		
	(i) Trade payables	76.17	192.60
	(ii) Other financial liabilities	66.27	107.57
	(b) Other Current Liabilities	11.72	19.45
	(c) Provisions	4.91	4.91
	Sub Total - Current Liabilities	159.08	324.54
	Total Equity and Liabilities	1,250.92	1,315.55

Place: Kolkata

Date : 13th Day of November'2019



For AKC STEEL INDUSTRIES LIMITED

(Mukesh Chand Bansal)

Director

DIN - 00103098



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

STATEMENT OF CASH FLOW FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2019

Sl.No	Particulars	(Rupees in Lacs)	
		As at half year ended 30/09/2019	As at half year ended 30/09/2018
		(Unaudited)	(Unaudited)
A.	Cash flow from operating activities		
	Net Profit / (Loss) before extraordinary items and tax	115.85	175.69
	<u>Adjustments for:</u>		
	Depreciation and amortisation	34.81	51.12
	(Profit)/Loss on sale of Fixed assets	-	(8.15)
	Finance costs	14.66	22.00
	Operating profit / (loss) before working capital changes	165.32	240.67
	<u>Changes in working capital:</u>		
	<u>Adjustments for (increase) / decrease in operating assets:</u>		
	Inventories	13.92	7.81
	Trade receivables	12.67	(56.19)
	Financial and Other Assets	15.00	36.88
	<u>Adjustments for increase / (decrease) in operating liabilities:</u>		
	Trade payables	(116.43)	(155.99)
	Financial and Other Liabilities	(49.03)	(149.64)
	Cash generated from operations	41.45	(76.46)
	Net income tax (paid) / refunds	(13.00)	(21.95)
	Net cash flow from / (used in) operating activities (A)	28.45	(98.41)
B.	Cash flow from investing activities		
	Capital expenditure on fixed assets	(18.87)	(0.53)
	Proceeds from sale of fixed assets	-	43.20
	Net cash flow from / (used in) investing activities (B)	(18.87)	42.68
C.	Cash flow from financing activities		
	Repayment of Non Current borrowings	(10.00)	60.28
	Finance cost	(14.66)	(22.00)
	Net cash flow from / (used in) financing activities (C)	(24.66)	38.27
	Net increase / (decrease) in Cash and cash equivalents (A+B+C)	(15.08)	(17.46)
	Cash and cash equivalents at the beginning of the year	22.10	32.97
	Cash and cash equivalents at the end of the year	7.02	15.51

Place: Kolkata

Date : 13th Day of November'2019



For AKC STEEL INDUSTRIES LIMITED

(Mukesh Chand Bansal)

Director

DIN - 00103098