



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/2020-21/252

Dated: 11.11.2020

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

Dear Sir,

Ref: Scrip Code No. 10011019

**Sub: Outcome of Board Meeting & Submission of Un-audited Financial Results
(Standalone) for the Quarter and Half Year ended 30th September, 2020**

This is to inform you that the Board of Directors of the company at its meeting held today i.e., 11th November, 2020 has approved and taken on record the Un-audited Financial Results (Standalone) of the Company for the quarter and half year ended 30th September, 2020 and the same is attached in **Annexure I** alongwith Statement of Assets & Liabilities, Cash Flow Statement for the half year ended on 30th September, 2020 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 11.30 A.M and concluded at 04.30 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.

(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 STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2020

(Rs. In Lakhs)

Sl. No	PARTICULARS	Current Quarter Ended 30.09.2020 (Unaudited)	Preceding Quarter Ended 30.06.2020 (Unaudited)	Corresponding quarter ended 30.09.2019 (Unaudited)	Current Half Year Ended 30.09.2020 (Unaudited)	Corresponding Half Year Ended 30.09.2019 (Unaudited)	Previous Year Ended 31.03.2020 (Audited)
I	Revenue from operations	161.30	82.41	96.96	243.71	204.07	321.13
II	Other income	25.69	25.69	25.54	51.38	56.84	110.47
III	Total Income (I+II)	186.99	108.10	122.50	295.09	260.91	431.60
IV	Expenses :						
	Purchases of Stock-in-Trade	-	0.58	12.03	0.58	12.37	13.44
	Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	-41.97	6.42	6.14	-35.55	(0.04)	(7.24)
	Employee benefits expense	8.39	6.99	10.49	15.38	19.97	40.99
	Finance Costs	4.42	5.09	7.36	9.51	14.66	26.35
	Depreciation and amortization expenses	15.55	15.26	17.69	30.80	34.81	70.01
	Other expenses	41.71	24.33	36.14	66.04	63.29	114.61
	Total expenses (IV)	28.10	58.66	89.85	86.76	145.06	258.17
V	Profit/(Loss) before exceptional items and tax (III-IV)	158.89	49.44	32.65	208.33	115.85	173.44
VI	Exceptional Items	-	-	-	-	-	-
VII	Profit / (Loss) before tax (V-VI)	158.89	49.44	32.65	208.33	115.85	173.44
VIII	Tax Expenses						
	(1) Current Tax	44.76	14.33	(5.02)	59.09	(5.02)	(23.33)
	(2) Tax expense relating to earlier years	-	-	-	-	-	(0.08)
	(3) Deferred Tax	-0.55	-0.58	-	(1.13)	-	(13.88)
IX	Profit / (Loss) for the period (VII-VIII)	114.68	35.70	27.63	150.37	110.83	136.14
X	Other Comprehensive Income						
	I) Items that will not be reclassified subsequently to profit or loss	-	-	-	-	-	(0.24)
	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)	114.68	35.70	27.63	150.37	110.83	135.90
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.)	2.76	0.86	0.67	3.62	2.67	3.27
	(2) Diluted (Rs.)	2.76	0.86	0.67	3.62	2.67	3.27

Notes:-

- The aforesaid financial was reviewed by the audit committee and approved by the Board of Directors at its meeting held on 11th November 2020.
- 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, 2020
- 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 : 11.11.2020



By Order of the Board of Directors
For AKC Steel Industries Limited

MANAV BANSAL
(Director)
DIN : 00103024

11/11/20

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, 2020			
Sl.No	Particulars	(Rupees in Lacs)	
		As at 30.09.2020 (Unaudited)	As at 31.03.2020 (Audited)
A	<u>ASSETS</u>		
1	<u>NON-CURRENT ASSETS</u>		
	(a) Property, plant and equipment	902.84	932.40
	(b) Non Current Tax Assets (Net)	44.89	79.34
	Sub Total- Non Current Assets	947.73	1,011.74
2	<u>CURRENT ASSETS</u>		
	(a) Inventories	78.19	42.71
	(b) Financial assets		
	(i) Trade receivables	157.47	42.32
	(ii) Cash and cash equivalents	3.80	5.36
	(iii) Other financial assets	26.29	26.05
	(c) Other current assets	70.77	68.36
	Sub Total- Current Assets	336.52	184.80
	Total Assets	1,284.25	1,196.53
B	<u>EQUITY & LIABILITIES</u>		
1	<u>SHAREHOLDERS' FUNDS</u>		
	a) Share Capital	415.00	415.00
	b) Other Equity	622.28	471.91
	Sub Total - Shareholders' Funds	1,037.28	886.91
2	<u>NON-CURRENT LIABILITIES</u>		
	(a) Financial liabilities		
	(i) Borrowings	105.00	170.00
	(ii) Deferred Tax Liability	12.65	13.79
	Sub Total - Non Current Liabilities	117.65	183.79
3	<u>CURRENT LIABILITIES</u>		
	(a) Financial liabilities		
	(i) Trade payables	45.67	40.81
	(ii) Other financial liabilities	65.47	70.07
	(b) Other Current Liabilities	12.02	8.79
	(c) Provisions	6.16	6.16
	Sub Total - Current Liabilities	129.32	125.84
	Tota Equity and Liabilities	1,284.25	1,196.53

Place: Kolkata
Date: 11.11.2020



By Order of the Board of Directors
For AKC Steel Industries Limited

MANAV BANSAL
(Director)
DIN : 00103024

11/11/20

AKC STEEL INDUSTRIES LIMITED

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STATEMENT OF CASH FLOW FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2020

Sl.No	Particulars	(Rupees in Lacs)	
		As at half year ended 30/09/2020	As at half year ended 30/09/2019
		(Unaudited)	(Unaudited)
A.	Cash flow from operating activities		
	Net Profit / (Loss) before extraordinary items and tax	208.33	115.85
	<u>Adjustments for:</u>		
	Depreciation and amortisation	30.80	34.81
	(Profit)/Loss on sale of Fixed assets	-	-
	Finance costs	9.51	14.66
	Operating profit / (loss) before working capital changes	248.64	165.32
	<u>Changes in working capital:</u>		
	<u>Adjustments for (increase) / decrease in operating assets:</u>		
	Inventories	-35.49	13.92
	Trade receivables	-115.15	12.67
	Financial and Other Assets	-2.65	15.00
	<u>Adjustments for increase / (decrease) in operating liabilities:</u>		
	Trade payables	4.86	-116.43
	Financial and Other Liabilities	-1.38	-49.03
	Cash generated from operations	98.84	41.45
	Net income tax (paid) / refunds	-24.64	-13.00
	Net cash flow from / (used in) operating activities (A)	74.20	28.45
B.	Cash flow from investing activities		
	Capital expenditure on fixed assets	-1.25	-18.87
	Proceeds from sale of fixed assets	-	-
	Net cash flow from / (used in) investing activities (B)	-1.25	-18.87
C.	Cash flow from financing activities		
	Repayment of Non Current borrowings	-65.00	-10.00
	Finance cost	-9.51	-14.66
	Net cash flow from / (used in) financing activities (C)	-74.51	-24.66
	Net increase / (decrease) in Cash and cash equivalents (A+B+C)	-1.56	-15.08
	Cash and cash equivalents at the beginning of the period	5.36	22.10
	Cash and cash equivalents at the end of the period	3.80	7.02

Place: Kolkata
Date: 11.11.2020



By Order of the Board of Directors
For AKC Steel Industries Limited

MANAV BANSAL
(Director)

DIN : 00103024

11/11/20



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 and half year ended on September 30, 2020 ("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

VIVEK
BAGRODIA



CA Vivek Bagrodia
Partner
Membership No. 160694
UDIN: 20160694AAAABR6029
Place: Kolkata
Dated: 11 November 2020