



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/2021-22/ 288

Date: 11.11.2021

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

Dear Sir,

Ref: Scrip Code:- 11019

Sub: Outcome of Board Meeting & Submission of Quarterly Unaudited Financial Results – Compliance of Regulations 30 & 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulations 30 & 33 read with Schedule III of SEBI (LODR) Regulations, 2015, we wish to inform you that the Board of Directors in its meeting held today, on 11th November, 2021 had considered the following businesses:-

1. Approved the Standalone Un-audited Financial Results of the Company for the quarter and six months ended **30th September, 2021** and the same is attached along with Statement of Assets & Liabilities, Cash Flow Statement for the half year ended on 30th September, 2021 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. **(Annexure I)**.

Please note that the meeting commenced at 2.30 P.M and concluded at **6.15 P.M.**

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

Thanking You,
Yours faithfully,

For AKC Steel Industries Ltd.

(Mukesh Chand Bansal)

Director

DIN: 00103098

Encls: as above



BEEKAY

Works : Malkapuram Post, Visakhapatnam - 530 011, A. P., Tel. : 0891 2577481 / 82 / 83 • Fax : 0891 2577796

Workshop : Plot No. : 223, Block - D, Autonagar Yard, Visakhapatnam - 530012, A.P., Tel. : 0891 2756209/2511595 • Fax : 0891 2756209

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 ENDED 30TH SEPTEMBER, 2021

(Rs. In Lakhs)

Sl. No.	Particulars	Current Quarter ended 30/09/2021	Preceeding Quarter ended on 30/06/2021	Corresponding Quarterly ended in the previous year on 30/09/2020	Current Half yearly on 30/09/2021	Corresponding Half Yearly ended on 30/09/2020	Previous year ended on 31/03/2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Revenue from operations	164.29	123.59	161.30	287.88	243.71	576.88
II	Other income	39.65	27.87	25.69	67.52	51.38	104.16
III	Total Income (I+II)	203.94	151.46	186.99	355.40	295.09	681.04
IV	Expenses :						
	Purchases of Stock-in-Trade	-	-	-	-	0.58	3.19
	Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	25.88	(18.04)	(41.97)	7.84	(35.55)	(3.24)
	Employee benefits expense	13.72	11.67	8.39	25.39	15.38	37.08
	Finance Costs	1.51	1.51	4.42	3.01	9.51	15.61
	Depreciation and amortization expenses	14.55	14.84	15.55	29.39	30.80	63.06
	Other expenses	37.40	37.98	41.71	75.38	66.04	146.53
	Total expenses (IV)	93.06	47.95	28.10	141.02	86.76	262.24
V	Profit/(Loss) before exceptional items and tax (III-IV)	110.88	103.50	158.89	214.38	208.33	418.81
VI	Exceptional Items			-			
VII	Profit / (Loss) before tax (V-VI)	110.88	103.50	158.89	214.38	208.33	418.81
VIII	Tax Expenses						
	(1) Current Tax	31.17	29.36	44.76	60.53	59.09	117.96
	(2) Tax expense relating to earlier years	-	-	-	-	-	(1.46)
	(3) Deferred Tax	-	-	(0.55)	-	(1.13)	(1.61)
IX	Profit / (Loss) for the period (VII-VIII)	79.71	74.14	114.68	153.85	150.37	303.92
X	Other Comprehensive Income						
	I) Items that will not be reclassified subsequently to profit or loss	-	-	-	-	-	0.10
	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)	79.71	74.14	114.68	153.85	150.37	303.82
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						775.93
XIV	Earnings per Equity Share (of Rs. 10/- each) : (not annualised)						
	(1) Basic (Rs.)	1.92	1.79	2.76	3.71	3.62	7.33
	(2) Diluted (Rs.)	1.92	1.79	2.76	3.71	3.62	7.33

Notes:-

- (1) The aforesaid financial was reviewed by the audit committee and approved by the Board of Directors at its meeting held on 11th November 2021.
- (2) Segment Reporting as defined in Indian Accounting Standard 108 is not applicable to the Company, as the Company operates in Iron & Steel Segment only.
- (3) Previous year/ period figures have been regrouped/rearranged, wherever necessary to make them comparable with the current period figures.
- (4) There has been no Investor grievances during the quarter ended 30th September, 2021.
- (5) The Auditor 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 11th November'2021

For AKC Steel Industries Limited

(Manav Bansal)

Director

DIN : 103024



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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, 2021

Sl.No	Particulars	(Rupees in Lacs)	
		As at 30.09.2021 (Unaudited)	As at 31.03.2021 (Audited)
A	ASSETS		
	1 NON-CURRENT ASSETS		
	(a) Property, plant and equipment	881.27	902.85
	(b) Non Current Tax Assets (Net)	9.73	35.64
	Sub Total- Non Current Assets	891.00	938.49
	2 CURRENT ASSETS		
	(a) Inventories	38.72	46.39
	(b) Financial assets		
	(i) Investment	283.80	-
	(ii) Trade receivables	176.11	107.49
	(iii) Cash and cash equivalents	25.43	53.57
	(IV Loans	-	125.00
	(v) Other financial assets	22.46	26.62
	(c) Other current assets	60.61	80.94
	Sub Total- Current Assets	607.12	440.01
	Total Assets	1,498.12	1,378.51
B	EQUITY & LIABILITIES		
	1 SHAREHOLDERS' FUNDS		
	a) Share Capital	415.00	415.00
	b) Other Equity	929.78	775.93
	Sub Total - Shareholders' Funds	1,344.78	1,190.93
	2 NON-CURRENT LIABILITIES		
	(a) Financial liabilities		
	(i) Borrowings	50.00	50.00
	(ii) Deferred Tax Liability	12.21	12.21
	Sub Total - Non Current Liabilities	62.21	62.21
	3 CURRENT LIABILITIES		
	(a) Financial liabilities		
	(i) Trade payables	25.79	46.47
	(ii) Other financial liabilities	47.73	58.30
	(b) Other Current Liabilities	11.40	14.39
	(c) Provisions	6.20	6.20
	Sub Total - Current Liabilities	91.12	125.36
	Tota Equity and Liabilities	1,498.12	1,378.51

Place: Kolkata

Date: 11th November'2021

For AKC Steel Industries Limited

(Manav Bansal)

Director

DIN : 103024



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

STATEMENT OF CASH FLOW FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2021

Sl.No	Particulars	(Rupees in Lacs)	
		As at half year ended 30/09/2021	As at half year ended 30/09/2020
		(Unaudited)	(Unaudited)
A.	Cash flow from operating activities		
	Net Profit / (Loss) before extraordinary items and tax	214.38	208.33
	Adjustments for:		
	Depreciation and amortisation	29.39	30.80
	(Profit)/Loss on sale of Fixed assets	-	-
	Finance costs	3.01	9.51
	Mutual Fund - Fair Value Changes	(8.80)	
	Operating profit / (loss) before working capital changes	237.98	248.64
	Changes in working capital:		
	Adjustments for (increase) / decrease in operating assets:		
	Inventories	7.67	(35.49)
	Trade receivables	(68.62)	(115.15)
	Loan given	125.00	-
	Financial and Other Assets	24.49	(2.65)
	Adjustments for increase / (decrease) in operating liabilities:		
	Trade payables	(20.68)	4.86
	Financial and Other Liabilities	(13.56)	(1.38)
	Cash generated from operations	292.29	98.84
	Net income tax (paid) / refunds	(34.62)	(24.64)
	Net cash flow from / (used in) operating activities (A)	257.67	74.20
B.	Cash flow from investing activities		
	Capital expenditure on fixed assets	(7.80)	(1.25)
	Proceeds from sale of fixed assets	-	-
	Investments	(275.00)	0.00
	Net cash flow from / (used in) investing activities (B)	(282.80)	(1.25)
C.	Cash flow from financing activities		
	Repayment of Non Current borrowings	-	(65.00)
	Long Term Borrowing	-	-
	Finance cost	(3.01)	(9.51)
	Net cash flow from / (used in) financing activities (C)	(3.01)	(74.51)
	Net increase / (decrease) in Cash and cash equivalents (A+B+C)	(28.15)	(1.56)
	Cash and cash equivalents at the beginning of the period	53.57	5.36
	Cash and cash equivalents at the end of the period	25.43	3.80

Place: Kolkata
Date: 11th November'2021

For AKC Steel Industries Limited

(Manav Bansal)
Director
DIN : 103024





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, 2021 and year to date from April 01, 2020 to September 30, 2021 ("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


CA Harish Patwari

Partner

Membership No. 065738

UDIN: 21065738AAAACH4511

Place: Kolkata

Dated: 11 November 2021



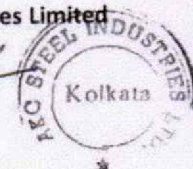
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 Date: 11th November'2021

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(Rs. In Lakhs)

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- There has been no Investor grievances during the quarter ended 30th September, 2021.
- The Auditor 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 11th November'2021



For AKC Steel Industries Limited

(Manay Bansal)

Director

DIN : 103024



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	Cash and cash equivalents at the end of the period	25.43	3.80

For AKC Steel Industries Limited

(Manav Bansal)

Director

DIN : 103024



Place: Kolkata

Date: 11th November'2021

