



# 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/BM /CSE/2020-21/90

Dated: 29.06.2021

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

Dear Sir,

**Ref: Scrip Code: - 011019**

**Sub: Outcome of Board Meeting & Submission of Quarterly & Yearly Audited Financial Results –  
Compliance of Regulations 30 & 33 of SEBI (LODR) Regulations, 2015**

Pursuant to Regulations 30 & 33 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors in its meeting held today had considered, approved & taken on record the Audited Financial Results for the Quarter & Year ended 31<sup>st</sup> March, 2021.

1. Reviewed and approved the Standalone Audited Financial Results of the Company for the quarter and year ended on 31<sup>st</sup> March, 2021 and have taken note of the Audit Reports as issued by the Statutory Auditors on the aforesaid results and pursuant to regulations 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, copies of the same are enclosed along with declaration with respect to un-modified opinion in audit reports of the Statutory Auditors.
2. Approved the Audited Annual Accounts (standalone) for the financial year ended on 31<sup>st</sup> March, 2021.

This for your kind information and compliance as per the **Regulation 30 & 33 read with Schedule III** of the SEBI (LODR) Regulations, 2015 with the Stock Exchange.

Please note that the meeting commenced at 01:30 P.M. and concluded at 4:30 P.M.

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

Thanking You,  
Yours faithfully,  
For AKC Steel Industries Ltd.

*Debolina Karmakar*  
(Debolina Karmakar)

Company Secretary & Compliance Officer

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 AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED AND QUARTER ENDED 31 MARCH, 2021**

(Rs. In Lakhs)

Sl. No.	Particulars	Quarter ended 31/03/2021	Preceding quarter ended 31/12/2020	Corresponding quarter ended on 31/03/2020	Year ended on 31/03/2021	Previous year ended on 31/03/2020
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
I	Revenue from operations	133.25	199.92	76.45	576.88	321.13
II	Other income	26.64	26.14	25.82	104.16	110.47
III	<b>Total Income (I+II)</b>	<b>159.90</b>	<b>226.06</b>	<b>102.27</b>	<b>681.04</b>	<b>431.60</b>
IV	<b>Expenses :</b>	0.00				
	Purchases of Stock-in-Trade	2.61	0.00	0.00	3.19	13.44
	Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	(10.23)	42.55	(7.80)	(3.24)	(7.24)
	Employee benefits expense	10.55	11.15	11.71	37.08	40.99
	Finance Costs	2.92	3.18	5.31	15.61	26.35
	Depreciation and amortization expenses	16.33	15.93	16.16	63.06	70.01
	Other expenses	44.39	36.10	28.54	146.53	114.61
	<b>Total expenses (IV)</b>	<b>66.57</b>	<b>108.91</b>	<b>53.93</b>	<b>262.24</b>	<b>258.17</b>
V	<b>Profit/(Loss) before exceptional items and tax (III-VI)</b>	<b>93.33</b>	<b>117.15</b>	<b>48.35</b>	<b>418.81</b>	<b>173.44</b>
VI	Exceptional Items	0.00				0.00
VII	<b>Profit / (Loss) before tax (V-VI)</b>	<b>93.33</b>	<b>117.15</b>	<b>48.35</b>	<b>418.81</b>	<b>173.44</b>
VIII	<b>Tax Expenses</b>	0.00				0.00
	(1) Current Tax	26.06	32.81	(14.37)	117.96	(23.33)
	(2) Tax expense relating to earlier years	(1.46)	0.00	(0.00)	(1.46)	(0.08)
	(3) Deferred Tax	(0.14)	(0.34)	(13.88)	(1.61)	(13.88)
IX	<b>Profit / (Loss) for the period (VII-VIII)</b>	<b>68.86</b>	<b>84.68</b>	<b>20.09</b>	<b>303.92</b>	<b>136.14</b>
X	<b>Other Comprehensive Income</b>	0.00	0.00	0.00		0.00
	I) Items that will not be reclassified subsequently to profit or loss	0.10	0.00	(0.24)	0.10	(0.24)
	II) Items that will be reclassified subsequently to profit or loss	0.00	0.00	0.00		0.00
XI	<b>Total Comprehensive Income for the period (IX+X)</b> (Comprising Profit / (Loss) and Other)	<b>68.76</b> 0.00	<b>84.68</b>	<b>19.85</b>	<b>303.82</b>	<b>135.90</b> 0.00
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>
XIII	<b>Other Equity</b>	0.00	0.00	0.00	0.00	0.00
XIV	<b>Earnings per Equity Share (of Rs. 10/- each) : ( not annualised)</b>	0.00				0.00
	(1) Basic (Rs.)	1.66	2.04	0.48	7.33	3.27
	(2) Diluted (Rs.)	1.66	2.04	0.48	7.33	3.27

**Notes:-**

- The aforesaid financial was reviewed by the audit committee and approved by the Board of Directors at its meeting held on 29th June 2021
- 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 31st March, 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 : 29th Day of June'2021



For, AKC Steel Industries Limited

(Manav Bansal)  
Director

29/06/21



**AKC STEEL INDUSTRIES LIMITED**  
**2/1A, SARAT BOSE ROAD, LANSDOWNE TOWERS, 4 FLOOR, KOLKATA-700020**

**CIN No: L27109WB1957PLC023360**

**STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH, 2021**

(Rs. in lacs)

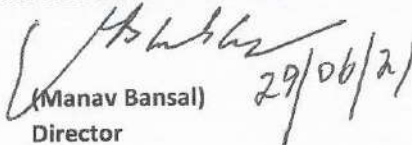
S.N	PARTICULARS	31 March 2021	31 March 2020
		Audited	Audited
<b>I</b>	<b><u>ASSETS</u></b>		
	<b><u>1) NON-CURRENT ASSETS</u></b>		
	(a) Property, plant and equipment	902.85	932.40
	(c) Non Current Tax Assets (Net)	35.64	79.34
		938.49	1,011.74
	<b><u>2) CURRENT ASSETS</u></b>		
	(a) Inventories	46.39	42.71
	(b) Financial assets		
	(i) Trade receivables	107.49	42.32
	(ii) Cash and cash equivalents	53.57	5.36
	(iii) Loan	125.00	-
	(iii) Other financial assets	26.62	26.10
	(c) Other current assets	80.94	68.36
		440.01	184.84
	Assets held for sale	-	-
	<b>TOTAL</b>	1,378.51	1,196.58
<b>II</b>	<b><u>EQUITY AND LIABILITIES</u></b>		
	<b><u>1) EQUITY</u></b>		
	(a) Equity share capital	415.00	415.00
	(b) Other equity	775.93	471.91
		1,190.93	886.91
	<b><u>2) NON- CURRENT LIABILITIES</u></b>		
	(a) Financial liabilities		
	(i) Borrowings	50.00	170.00
	(ii) Deferred Tax Liability (Net)	12.21	13.79
		62.21	183.79
	<b><u>3) CURRENT LIABILITIES</u></b>		
	(a) Financial liabilities		
	(i) Trade payables	46.47	40.81
	(ii) Other financial liabilities	58.30	70.12
	(b) Other Current Liabilities	14.39	8.79
	(c) Provisions	6.20	6.16
		125.36	125.88
	<b>TOTAL</b>	1,378.51	1,196.58

Place : Kolkata

Date : 29th Day of June'2021

For, AKC Steel Industries Limited



  
 (Manav Bansal)  
 Director

**AKC STEEL INDUSTRIES LIMITED**  
**2/1A, SARAT BOSE ROAD, LANSDOWNE TOWERS, 4 FLOOR, KOLKATA-700020**  
**CIN No: L27109WB1957PLC023360**

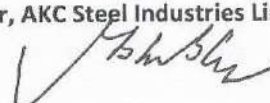
**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2021**

Sl.No	Particulars	(Rupees in Lacs)	
		Year ended 31/03/2021	Year ended 31/03/2020
		(Audited)	(Audited)
<b>A.</b>	<b>Cash flow from operating activities</b>		
	Net Profit / (Loss) before extraordinary items and tax	418.81	173.44
	<b>Adjustments for:</b>		
	Depreciation and amortisation	63.06	70.01
	(Profit)/Loss on sale of Fixed assets	0.00	(0.46)
	Finance costs	15.61	26.35
	Provisions	0.18	0.92
	<b>Operating profit / (loss) before working capital changes</b>	<b>497.66</b>	<b>270.25</b>
	<b>Changes in working capital:</b>		
	<b>Adjustments for (increase) / decrease in operating assets:</b>		
	Inventories	(3.68)	7.21
	Trade receivables	(65.17)	26.82
	Financial and Other Assets	(13.11)	3.43
	<b>Adjustments for increase / (decrease) in operating liabilities:</b>		
	Trade payables	5.66	(151.79)
	Financial and Other Liabilities	(6.22)	(48.16)
	Cash generated from operations	415.14	107.75
	Net income tax (paid) / refunds	(72.80)	(12.36)
	<b>Net cash flow from / (used in) operating activities (A)</b>	<b>342.34</b>	<b>95.39</b>
<b>B.</b>	<b>Cash flow from investing activities</b>		
	Capital expenditure on fixed assets	(33.52)	(19.02)
	Loan given	(125.00)	0.00
	Proceeds from sale of fixed assets	0.00	3.24
	<b>Net cash flow from / (used in) investing activities (B)</b>	<b>(158.52)</b>	<b>(15.78)</b>
<b>C.</b>	<b>Cash flow from financing activities</b>		
	Repayment of Non Current borrowings	(120.00)	(70.00)
	Finance cost	(15.61)	(26.35)
	<b>Net cash flow from / (used in) financing activities (C)</b>	<b>(135.61)</b>	<b>(96.35)</b>
	<b>Net increase / (decrease) in Cash and cash equivalents (A+B+C)</b>	<b>48.21</b>	<b>(16.74)</b>
	Cash and cash equivalents at the beginning of the year	5.36	22.10
	Cash and cash equivalents at the end of the year	53.57	5.36

Place: Kolkata  
Date : 29th Day of June'2021



For, AKC Steel Industries Limited

  
(Manav Bansal)  
Director





**INDEPENDENT AUDITOR'S REPORT**

**The Board of Directors of AKC Steel Industries Limited**  
**Report on the audit of the Financial Results**

**Opinion**

We have audited the accompanying quarterly financial results of **AKC Steel Industries Limited** (the company) for the quarter ended **March 31, 2021** and the year to date results for the period from April 1, 2020 to March 31, 2021, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these financial results:

i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter ended March 31, 2021 as well as the year to date results for the period from April 1, 2020 to March 31, 2021.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Management's Responsibilities for the Financial Results**

These quarterly financial results as well as the year to date financial results have been prepared on the basis of the financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard prescribed under Section 133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and



other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

#### **Auditor's Responsibilities for the Audit of the Financial Results**

Our objectives are to obtain reasonable assurance about whether the financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also

- Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's





report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

**For S.JAYKISHAN**

Chartered Accountants

FRN: - 309005E

A handwritten signature in cursive script, appearing to read 'Harish Patwari', is written over a circular stamp. The stamp contains the text 'S. JAYKISHAN', 'KOLKATA', and 'Chartered Accountants' around the perimeter, with a small 'S.' in the center.

**CA Harish Patwari**

Partner

Membership No. 065738

UDIN: 21065738AAAABQ6694

Place: Kolkata

Dated: 29 June 2021

**AKC STEEL INDUSTRIES LIMITED**

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

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

**STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED AND QUARTER ENDED 31 MARCH, 2021**

(Rs. in Lakhs)

Sl. No.	Particulars	Quarter ended	Preceding	Corresponding	Year ended on	Previous year
		31/03/2021	quarter ended	quarter ended	31/03/2021	ended on
		(Audited)	31/12/2020	on 31/03/2020	(Audited)	31/03/2020
			(Unaudited)	(Audited)		(Audited)
I	Revenue from operations	133.25	199.92	76.45	576.88	321.13
II	Other Income	26.64	25.14	25.82	104.16	110.47
III	<b>Total Income (I+II)</b>	<b>159.90</b>	<b>226.06</b>	<b>102.27</b>	<b>681.04</b>	<b>431.60</b>
IV	Expenses :	0.00				
	Purchases of Stock-in-Trade	2.61	0.00	0.00	3.19	13.44
	Changes in Inventories of finished goods, Stock-in-Trade and work-in-progress	(10.23)	42.55	(7.80)	(3.24)	(7.24)
	Employee benefits expense	10.55	11.15	11.71	37.08	40.99
	Finance Costs	2.92	3.18	5.31	15.61	26.35
	Depreciation and amortization expenses	16.33	15.93	16.16	63.06	70.01
	Other expenses	44.39	36.10	28.54	146.53	114.61
	<b>Total expenses (IV)</b>	<b>66.57</b>	<b>108.91</b>	<b>53.93</b>	<b>262.24</b>	<b>258.17</b>
V	<b>Profit/(Loss) before exceptional items and tax (III-IV)</b>	<b>93.33</b>	<b>117.15</b>	<b>48.35</b>	<b>418.81</b>	<b>173.44</b>
VI	Exceptional Items	0.00				0.00
VII	<b>Profit / (Loss) before tax (V-VI)</b>	<b>93.33</b>	<b>117.15</b>	<b>48.35</b>	<b>418.81</b>	<b>173.44</b>
VIII	Tax Expenses	0.00				0.00
	(1) Current Tax	26.06	32.81	(14.37)	117.96	(23.33)
	(2) Tax expense relating to earlier years	(1.46)	0.00	(0.00)	(1.46)	(0.08)
	(3) Deferred Tax	(0.14)	(0.34)	(13.88)	(1.61)	(13.88)
IX	<b>Profit / (Loss) for the period (VII-VIII)</b>	<b>68.86</b>	<b>84.68</b>	<b>20.09</b>	<b>303.92</b>	<b>136.14</b>
X	Other Comprehensive Income	0.00	0.00	0.00		0.00
	I) Items that will not be reclassified subsequently to profit or loss	0.10	0.00	(0.24)	0.10	(0.24)
	II) Items that will be reclassified subsequently to profit or loss	0.00	0.00	0.00		0.00
XI	<b>Total Comprehensive Income for the period (IX+X)</b>	<b>68.76</b>	<b>84.68</b>	<b>19.85</b>	<b>303.82</b>	<b>135.90</b>
	(Comprising Profit / (Loss) and Other)	0.00				0.00
XII	Paid-up Equity Share Capital (Face Value of Rs. 10/- each)	415.00	415.00	415.00	415.00	415.00
XIII	Other Equity	0.00	0.00	0.00	0.00	0.00
XIV	Earnings per Equity Share (of Rs. 10/- each) : (not annualised)	0.00				0.00
	(1) Basic (Rs.)	1.66	2.04	0.48	7.33	3.27
	(2) Diluted (Rs.)	1.66	2.04	0.48	7.33	3.27

**Notes:-**

- (1) The aforesaid financial was reviewed by the audit committee and approved by the Board of Directors at its meeting held on 29th June 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 31st March, 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.

For, AKC Steel Industries Limited

(Manav Bansal)  
Director

Place : Kolkata

Date : 29th Day of June 2021





**AKC STEEL INDUSTRIES LIMITED**  
**2/1A, SARAT BOSE ROAD, LANSDOWNE TOWERS, 4 FLOOR, KOLKATA-700020**  
**CIN No: L27109WB1957PLC023360**  
**STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH, 2021**

(Rs. in lacs)

S.N	PARTICULARS	31 March 2021	31 March 2020
		Audited	Audited
<b>I</b>	<b><u>ASSETS</u></b>		
	<b><u>1) NON-CURRENT ASSETS</u></b>		
	(a) Property, plant and equipment	902.85	932.40
	(c) Non Current Tax Assets (Net)	35.64	79.34
		938.49	1,011.74
	<b><u>2) CURRENT ASSETS</u></b>		
	(a) Inventories	46.39	42.71
	(b) Financial assets		
	(i) Trade receivables	107.49	42.32
	(ii) Cash and cash equivalents	53.57	5.36
	(iii) Loan	125.00	-
	(iiii) Other financial assets	26.62	26.10
	(c) Other current assets	80.94	68.36
		440.01	184.84
	Assets held for sale	-	-
	<b>TOTAL</b>	<b>1,378.51</b>	<b>1,196.58</b>
<b>II</b>	<b><u>EQUITY AND LIABILITIES</u></b>		
	<b><u>1) EQUITY</u></b>		
	(a) Equity share capital	415.00	415.00
	(b) Other equity	775.93	471.91
		1,190.93	886.91
	<b><u>2) NON- CURRENT LIABILITIES</u></b>		
	(a) Financial liabilities		
	(i) Borrowings	50.00	170.00
	(ii) Deferred Tax Liability (Net)	12.21	13.79
		62.21	183.79
	<b><u>3) CURRENT LIABILITIES</u></b>		
	(a) Financial liabilities		
	(i) Trade payables	46.47	40.81
	(ii) Other financial liabilities	58.30	70.12
	(b) Other Current Liabilities	14.39	8.79
	(c) Provisions	6.20	6.16
		125.36	125.88
	<b>TOTAL</b>	<b>1,378.51</b>	<b>1,196.58</b>

Place : Kolkata  
Date : 29th Day of June'2021

For, AKC Steel Industries Limited

*(Signature)*  
(Manav Bansal)  
Director  
29/06/21



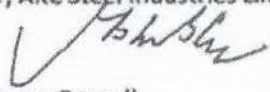
**AKC STEEL INDUSTRIES LIMITED**  
**2/1A, SARAT BOSE ROAD, LANSDOWNE TOWERS, 4 FLOOR, KOLKATA-700020**  
**CIN No: L27109WB1957PLC023360**  
**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2021**

Sl.No	Particulars	(Rupees in Lacs)	
		Year ended 31/03/2021	Year ended 31/03/2020
		(Audited)	(Audited)
<b>A.</b>	<b>Cash flow from operating activities</b>		
	<b>Net Profit / (Loss) before extraordinary items and tax</b>	418.81	173.44
	<b>Adjustments for:</b>		
	Depreciation and amortisation	63.06	70.01
	(Profit)/Loss on sale of Fixed assets	0.00	(0.46)
	Finance costs	15.61	26.35
	Provisions	0.18	0.92
	<b>Operating profit / (loss) before working capital changes</b>	<b>497.66</b>	<b>270.25</b>
	<b>Changes in working capital:</b>		
	<b>Adjustments for (increase) / decrease in operating assets:</b>		
	Inventories	(3.68)	7.21
	Trade receivables	(65.17)	26.82
	Financial and Other Assets	(13.11)	3.43
	<b>Adjustments for increase / (decrease) in operating liabilities:</b>		
	Trade payables	5.66	(151.79)
	Financial and Other Liabilities	(6.22)	(48.16)
	<b>Cash generated from operations</b>	<b>415.14</b>	<b>107.75</b>
	<b>Net income tax (paid) / refunds</b>	<b>(72.80)</b>	<b>(12.36)</b>
	<b>Net cash flow from / (used in) operating activities (A)</b>	<b>342.34</b>	<b>95.39</b>
<b>B.</b>	<b>Cash flow from investing activities</b>		
	Capital expenditure on fixed assets	(33.52)	(19.02)
	Loan given	(125.00)	0.00
	Proceeds from sale of fixed assets	0.00	3.24
	<b>Net cash flow from / (used in) investing activities (B)</b>	<b>(158.52)</b>	<b>(15.78)</b>
<b>C.</b>	<b>Cash flow from financing activities</b>		
	Repayment of Non Current borrowings	(120.00)	(70.00)
	Finance cost	(15.61)	(26.35)
	<b>Net cash flow from / (used in) financing activities (C)</b>	<b>(135.61)</b>	<b>(96.35)</b>
	<b>Net increase / (decrease) in Cash and cash equivalents (A+B+C)</b>	<b>48.21</b>	<b>(16.74)</b>
	<b>Cash and cash equivalents at the beginning of the year</b>	<b>5.36</b>	<b>22.10</b>
	<b>Cash and cash equivalents at the end of the year</b>	<b>53.57</b>	<b>5.36</b>

Place: Kolkata  
Date : 29th Day of June'2021



For, AKC Steel Industries Limited

  
(Manav Bansal)  
Director





# 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/DK/ DECL /CSE/2021-22/91

Dated: 29.06.2021

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

Dear Sir,

**Reg: Declaration with respect to Standalone Audit Report with un-modified opinion**  
**Scip Code: 011019**

Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare and confirm that M/s. S. Jaykishan & Co., Chartered Accountants, Statutory Auditors of the Company have not expressed any modified opinion(s) on the audited standalone financial results for the financial year ended on 31<sup>st</sup> March, 2021.

Kindly take the above information on record.

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

  
(Mukesh Chand Bansal)  
**Director**  
**DIN: 00103098**

