



K I C METALIKS LIMITED

"Sir R. N. M. House", 3B, Lal Bazar Street,
4th Floor, Room No. 2, Kolkata – 700 001
Phone : +91-33-2210 3301
Fax : +91-33-4001 9636

Dated: November 13, 2018

To,
Bombay Stock Exchange Limited
(Department of Corporate Services)
Phiroze Jeejeebhoy Towers,
25th Floor, Dalal Street,
Mumbai – 400 001

Company scrip code - 513693

Dear Sir/Madam,

Sub: Unaudited Financial Results and Limited Review Report for the quarter and half year ended September 30, 2019 in accordance with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Please find enclosed herewith a copy of the Unaudited Financial Results of the Company for the quarter and half year ended September 30, 2019 as taken on record by the Board of Directors of the Company in their meeting held on November 13, 2019.

Also enclosed herewith is a copy of the Limited Review Report as given by M/s. B. N. Agarwal & Co. (Chartered Accountants), Statutory Auditors of the Company relating to the Unaudited Financial Results of the Company for the quarter and half year ended September 30, 2019.

Thanking You,

Yours faithfully,

For, KIC METALIKS LTD

Company Secretary


Encl: As above

CIN : L01409WB1986PLC041169

Factory: Village - Raturia, Angadpur, Durgapur - 713 215 (District: Burdwan) West Bengal, India
Phone : +91 987 494 3342, Email: info@kicmetaliks.com, Website: www.kicmetaliks.com



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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2019

(Rs. in Lakhs)

Sl. No.	Particulars	Quarter ended			Half year ended		Year ended
		30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31.03.2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1.	Revenue from operations	11,921.69	11,755.55	23,955.27	23,677.24	47,892.71	84,884.20
2.	Other income	355.36	28.79	35.45	384.15	46.08	488.99
3.	Total Revenue (1+2)	12,277.05	11,784.34	23,990.72	24,061.39	47,938.79	85,373.19
4.	Expenses						
(a)	Cost of materials consumed	6,963.63	5,612.13	13,458.67	12,575.76	24,990.11	48,068.62
(b)	Purchases of stock-in-trade	2,896.27	4,821.14	9,009.46	7,717.41	18,660.89	27,209.21
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	270.44	(569.70)	(1,068.69)	(299.26)	(1,031.33)	(365.79)
(d)	Employee benefits expense	444.82	329.12	376.81	773.94	750.61	1,484.47
(e)	Finance costs	203.85	134.72	237.67	338.57	480.63	715.04
(f)	Depreciation and amortisation expense	188.90	189.53	192.59	378.43	387.64	771.00
(g)	Other expenses	593.65	503.39	527.43	1,097.04	1,203.89	2,835.85
	Total expenses	11,561.56	11,020.33	22,733.94	22,581.89	45,442.44	80,718.40
5.	Profit before tax (3-4)	715.49	764.01	1,256.78	1,479.50	2,496.35	4,654.79
6.	Tax Expenses :						
(a)	Current Tax	247.23	237.04	282.10	484.27	560.48	1,116.88
(b)	Deferred Tax	66.18	44.96	120.74	111.14	141.84	364.09
	Total Tax Expenses	313.41	282.00	402.84	595.41	702.32	1,480.97
7.	Profit for the period/year from continuing operations (5-6)	402.08	482.01	853.94	884.09	1,794.03	3,173.82
8.	Other Comprehensive Income	(0.20)	(0.80)	(0.32)	(1.00)	(0.72)	(4.51)
	Items that will not be classified to profit or loss (net of tax effect)						
9.	Total Comprehensive Income (7+8)	401.88	481.21	853.62	883.09	1,793.31	3,169.31
10.	Paid-up Equity Share capital (Face value Rs. 2/- per share)	709.92	709.92	709.92	709.92	709.92	709.92
11.	Other Equity	-	-	-	-	-	9,485.02
12.	Earnings per Equity share (for continuing operation)	1.13	1.36	2.41	2.49	5.05	8.94
	- Basic & Diluted (Face value Rs. 2/- per share)						

NOTES:

- The above Unaudited Financial Results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors of the Company at their respective meetings held on November 13, 2019 and the same has been reviewed by the Statutory Auditors of the Company.
- The Company has only one reportable business segment i.e Iron & Steel and allied products. Accordingly, separate segment information as per Ind AS 108 are not applicable.
- The Company has adopted Ind AS 116 "Leases" effective April 1, 2019, as notified by the Ministry of Corporate Affairs (MCA) in the Companies (Indian Accounting Standard) Amendment Rules, 2019, using modified retrospective method. The adoption of this standard did not have any material impact on the profit for the quarter and six months ended September 30, 2019.
- Statement of Cash Flow is attached.
- Pursuant to the approval of shareholders vide resolution dated September 26, 2018 the Equity Shares of face value Rs. 10/- each were sub-divided into 5 Equity Shares of Rs. 2/- each with effect from November 5, 2018. Old ISIN of the Company has been deactivated and in place new ISIN : INE434C01027 was assigned/activated by the depositories for the Equity Shares of the Company.
- Figures of the previous quarter/periods have been re - arranged, re-grouped and recasted to conform to current period classification.
- The above results of the Company are available on the Company's website - www.kicmetaliks.com and also on BSE's website - www.bseindia.com

Place: Kolkata
Date: November 13, 2019



By order of the Board
For KIC Metaliks Limited

Mr. Radhey Shyam Jalan
Chairman & Managing Director
DIN : 00578800

CIN : L01409WB1986PLC041169

Factory : Raturia, Angadpur, Durgapur - 713 215, Phone : 9874943342

Email : info@kicmetaliks.com ● Website : www.kicmetaliks.com



UNAUDITED BALANCE SHEET AS ON SEPTEMBER 30, 2019

			(Rs.in Lakhs)	
Sl. No.	Particulars	As at 30.09.2019 (Unaudited)	As at 31.03.2019 (Audited)	
A.	ASSETS			
	1. Non - curent Assets			
	(a) Property, Plant and Equipment	10,890.91	11,241.07	
	(b) Capital Work-In-Progress	8,243.85	7,180.67	
	(c) Other Non Current Assets	40.63	14.94	
	Sub-total - Non Current Assets	19,175.39	18,436.68	
	2. Current Assets			
	(a) Inventories	10,722.51	8,340.95	
	(b) Financial Assets			
	(i) Trade Receivable	3,868.61	4,741.62	
	(ii) Cash & Cash Equivalents	26.85	3.20	
	(iii) Bank balances other than (ii) above	548.27	758.48	
	(iv) Other Financial Assets	62.53	51.12	
	(c) Other Current Assets	6,300.01	5,019.72	
	Sub-total - Current Assets	21,528.78	18,915.09	
	TOTAL - ASSETS	40,704.17	37,351.77	
B.	EQUITY AND LIABILITIES			
	1. Equity			
	(a) Equity Share Capital	709.92	709.92	
	(b) Other Equity	10,368.11	9,485.02	
	Sub-total - Total Equity	11,078.03	10,194.94	
	2. Non Current Liabilities			
	(a) Financial Liabilities			
	(i) Borrowings	6,866.40	6,815.88	
	(b) Provisions	136.61	143.70	
	(c) Deferred Tax Liabilities (Net)	1,388.68	1,277.54	
	Sub-total - Non Current Liabilities	8,391.69	8,237.12	
	3. Current Liabilities			
	(a) Financial Liabilities			
	(i) Borrowings	2,494.64	2,476.69	
	(ii) Trade Payable	14,768.86	12,747.85	
	(iii) Other Financial Liabilities	23.99	17.70	
	(b) Other Current Liabilities	1,880.57	1,992.70	
	(c) Provisions	2,066.39	1,684.77	
	Sub-total - Current Liabilities	21,234.45	18,919.71	
	TOTAL- EQUITY AND LIABILITIES	40,704.17	37,351.77	



KIC METALIKS LTD.

R. S. N.
Chairman & Managing Director



Cash flow statement for the half year ended September 30, 2019

Particulars	(Rs. in lakhs)	
	Half Year ended 30.09.2019	Half Year ended 30.09.2018
Cash flow from operating activities		
Profit before taxes	1,479.50	2,496.35
Adjustment for:		
Depreciation and amortisation expense	378.43	387.64
Finance costs	338.57	480.63
Interest income	(236.34)	(30.49)
Sundry liabilities relating to earlier years written back	(4.28)	(0.01)
Impairment allowance for doubtful debts written back	-	-
Loss/(profit) on disposal of property, plant & equipment	-	(0.57)
Operating profit before working capital changes	1,955.88	3,333.55
Adjustments for:		
(Increase) / decrease in trade receivables	873.01	(1,114.78)
(Increase) / decrease in inventories	(2,381.56)	(5,024.34)
(Increase) / decrease in other current financial assets	198.80	307.69
(Increase) / decrease in other current assets	(1,280.29)	1,455.44
Increase / (decrease) in trade payables	2,025.29	1,085.53
Increase / (decrease) in current financial liabilities	6.29	203.21
Increase / (decrease) Other current liabilities	(112.13)	202.91
Increase / (decrease) in provisions	373.53	547.31
Operating profit after working capital changes	1,658.82	996.52
Income tax paid	484.27	560.48
Net cash flow generated from operating activities	1,174.55	436.04
Cash flow from investing activities		
Proceeds from disposals of property, plant & equipment	-	1.20
Capital expenditure on property, plant & equipment, including capital work-in-progress and capital advances	(1,117.14)	(3,128.44)
Interest income received	236.34	30.49
Net cash flow (used in)/ generated from investing activities	(880.80)	(3,096.75)
Cash flows from financing activities		
Repayment/proceedings from short term borrowings	17.95	1,628.95
Repayment/proceedings of long term borrowing	(62.50)	1,429.00
Finance costs paid	(225.55)	(375.29)
Net cash flow used in financing activities	(270.10)	2,682.66
Net increase in cash and cash equivalents	23.65	21.95
Cash and cash equivalents - opening balance	3.20	3.36
Cash and cash equivalents - closing balance	26.85	25.31

Notes: Cash flow statement has been prepared under the indirect method as given in the Indian Accounting Standard (Ind AS 7) on the cash flow statement.



KIC METALIKS LTD.

Chairman & Managing Director



The Board of Directors,
K I C Metaliks Limited

Limited Review Report

We have reviewed the accompanying statement of unaudited financial results ('the Statement') of **K I C Metaliks Limited** ("the Company") for the quarter and six month ended 30th September, 2019 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. We have not audited the accompanying financial results and other financial information for the quarter and six month ended 30th September, 2019 which have been presented solely based on the information compiled by the Management and has been approved by the Board of Directors.

This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on 13th September, 2019 and has been prepared in accordance with the recognition and measurement principal laid down in Indian Accounting Standard 34, Interim Financial Reporting prescribed under section 133 of the Companies Act, 2013, read with relevant rules issued there under . Our responsibility is to issue a report on the 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 Auditors 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 provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

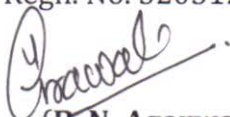
Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable accounting standards i.e. Ind-AS prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 ,as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Kolkata

Date: The 13th Day of September, 2019



For **B. N. AGRAWAL & CO.**
Chartered Accountants
Firm Regn. No. 320312E


(**B. N. Agarwal**)

Partner

Membership no. 055649

UDIN:- 19055649AAAAIN6410