



K I C METALIKS LIMITED

"Sir RNM House" 3B, Lal Bazar Street,
4th Floor, Room No. 2, Kolkata - 700 001
Phone : +91-33-3068 8681 / 3068 8683 / 2210 3301
Fax : +91-33-4001 9636

Dated: 8th December, 2017

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 30th September, 2017 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 30th September, 2017 as taken on record by the Board of Directors of the Company in their meeting held on 8th December, 2017.

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 30th September, 2017.

Thanking You,

Yours faithfully,

For K I C METALIKS LIMITED

Company Secretary and Compliance Officer



Encl: As above

CIN No. : L01409WB1986PLC041169

Factory : Raturia, Angadpur, Durgapur- 713 215, Phone : 9874943342
Email : info@kicmetaliks.com • Website : www.kicmetaliks.com



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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER, 2017

(₹ in Lakhs)

Sl. No.	Particulars	Quarter ended			Half year ended	
		30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
I.	Revenue from operations	10,444.29	16,621.71	8,559.72	27,066.00	16,904.52
II.	Other income	45.77	22.98	26.76	68.75	192.29
III.	Total Revenue (I+II)	10,490.06	16,644.69	8,586.48	27,134.75	17,096.81
IV.	Expenses					
	(a) Cost of materials consumed	7,955.44	7,309.88	5,206.36	15,265.32	11,218.39
	(b) Purchases of stock-in-trade	1,552.88	7,478.68	2,611.30	9,031.56	2,611.30
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(438.79)	(492.39)	(964.69)	(931.18)	(643.71)
	(d) Employee benefits expense	7,309.28	264.28	269.27	573.56	519.23
	(e) Finance costs	76.79	57.46	119.73	134.25	402.84
	(f) Depreciation and amortisation expense	207.35	206.46	212.91	413.81	425.54
	(g) Excise duty	-	995.92	566.50	995.92	1,402.96
	(h) Other expenses	466.08	438.28	532.74	904.36	1,101.75
	Total expenses	10,129.03	16,258.57	8,554.12	26,387.60	17,038.30
V.	Profit before tax (III-IV)	361.03	386.12	32.36	747.15	58.51
VI.	Tax Expenses :					
	(a) Current Tax (Net of MAT Credit)	-	-	-	-	-
	(b) Deferred Tax	108.95	116.85	10.34	225.80	18.71
	Total Tax Expenses	108.95	116.85	10.34	225.80	18.71
VII.	Profit for the period/year from continuing operations (V-VI)	252.08	269.27	22.02	521.35	39.80
VIII.	Other Comprehensive Income	(0.25)	(0.24)	(0.22)	(0.49)	(0.43)
	Items that will not be classified to profit or loss (net of tax effect)					
IX.	Total Comprehensive Income (VII+VIII)	251.83	269.03	21.80	520.86	39.37
X.	Paid-up Equity Share capital (Face value ₹10/- per share)	709.92	709.92	709.92	709.92	709.92
XI.	Earnings per Equity share (for continuing operation) - Basic & Diluted (Face value ₹ 10/- per share)	3.55	3.79	0.31	7.34	0.55





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UNAUDITED BALANCE SHEET AS ON 30TH SEPTEMBER, 2017

		(₹ in Lakhs)
Sl. No.	Particulars	As at 30.09.2017 (Unaudited)
A.	ASSETS	
1.	Non - current Assets	
	(a) Property, Plant and Equipment	12,055.61
	(b) Capital Work-In-Progress	56.67
	(c) Other Non Current Assets	797.45
	Sub-total - Non Current Assets	12,909.73
2.	Current Assets	
	(a) Inventories	8,792.55
	(b) Financial Assets	
	(i) Trade Receivable	512.40
	(ii) Cash & Cash Equivalents	408.98
	(iii) Other Financial Assets	46.62
	(c) Other Current Assets	1,594.64
	Sub-total - Current Assets	11,355.19
	TOTAL - ASSETS	24,264.92
B.	EQUITY AND LIABILITIES	
1.	Equity	
	(a) Equity Share Capital	709.92
	(b) Other Equity	4,681.32
	Sub-total - Total Equity	5,391.24
2.	Non Current Liabilities	
	(a) Financial Liabilities	
	(i) Borrowings	7,044.24
	(b) Provisions	12.85
	(c) Retirement Benefit Obligations	64.70
	(d) Deffered Tax Liabilities (Net)	937.10
	Sub-total - Non Current Liabilities	8,058.89
3.	Current Liabilities	
	(a) Financial Liabilities	
	(i) Borrowings	29.84
	(ii) Trade Payable	5,652.15
	(iii) Other Financial Liabilities	62.17
	(b) Other Current Liabilities	4,967.99
	(c) Provisions	102.64
	Sub-total - Current Liabilities	10,814.79
	TOTAL- EQUITY AND LIABILITIES	24,264.92





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NOTES:

1. 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 08th December, 2017 and the same has been reviewed by the statutory auditors of the company
2. 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.
3. The Company has adopted Indian Accounting Standards ('Ind AS') notified by the Ministry of Corporate Affairs with effect from April 1, 2017 and accordingly, these financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder. The date of transition is April 01, 2016. The impact of transition has been accounted for in opening reserves and the comparative period results have been restated accordingly. The management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of its affairs.
4. The Ind-AS compliant financial results for the quarter and half year ended September 30, 2016 have not been subjected to limited review or audit. However, the management has exercised necessary due diligence to ensure that the financial results provide true and fair view of its affairs.
5. Reconciliation of net profit as previously reported as per previous GAAP to Total Comprehensive Income reported as per Ind AS for the quarter/half year ended is as under :-

(₹ in Lakhs)

Particulars	3 months ended 30.09.2016	6 months ended 30.09.2016
	Unaudited	Unaudited
Net Profit as reported under Previous Indian GAAP	22.02	39.80
Remeasurement of Retirement Benefits as per Ind AS 19 (Net of Tax)	(0.22)	(0.43)
Total comprehensive income under Ind AS	21.80	39.37

6. Post the applicability of Goods and Services Tax (GST) w.e.f. July 1, 2017, total income from operations are disclosed net of GST. However, the corresponding figures for all previous periods were inclusive of excise duty. Accordingly, total income from operations for the quarter and half year ended September 30, 2017 are not comparable with the figures of previous periods.
7. Figures of the previous quarter/periods have been re - arranged, re-grouped and recasted to conform to current period classification.
8. 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: 8th December, 2017



By order of the Board
For K I C Metaliks Limited

Radhey Shyam Jalan
Chairman & Managing Director



To

The Board of Directors,

KIC 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 months ended 30th September 2017, 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 or reviewed the accompanying financial results and other financial information for the quarter and six months ended 30th September, 2016, 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 8th December 2017. 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 statement 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 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 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 Disclosures Requirements) Regulations, 2015 and SEBI Circular dated 5th July 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Kolkata

Date: 8th day of December, 2017



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

(B. N. Agarwal)
Partner

Membership no. 055649