



# 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: June 25, 2021

To,  
The Corporate Relations Department,  
Bombay Stock Exchange Limited,  
1 st Floor, New Trading Ring,  
PhirozeJeejeebhoy Towers,  
Mumbai-400001

**Company Scrip Code - 513693**

Dear Sir/Madam,

**Sub: Outcome of the meeting of Board of Directors held on June 25, 2021**

The Board of Directors of the Company at their meeting held on June 25, 2021, inter alia, has considered, approved and taken on record the following :

- 1) Audited Standalone and Consolidated Financial Results of the Company for the quarter and financial year ended March 31, 2021.
- 2) Auditor's Report on the Standalone and Consolidated Financial Results of the Company for the quarter and financial year ended March 31, 2021 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Meeting of the Board of Directors commenced at 3:05 pm and concluded at 5:08 pm.

This is for information and record please.

Thanking You,

Yours faithfully,

For, KIC METALIKS LTD  
  
Company Secretary

**CIN : L01409WB1986PLC041169**

Factory: Village - Raturia, Angadpur, Durgapur - 713 215 (District: Burdwan) West Bengal, India  
Phone : +91 987 494 3345, Email: info@kicmetaliks.com, Website: www.kicmetaliks.com

**INDEPENDENT AUDITOR'S REPORT****To The Board of Directors of KIC Metaliks Limited****Report on the audit of the Standalone Financial Results****Opinion**

We have audited the accompanying standalone financial results of **K I C Metaliks Limited** (hereinafter referred to as "the Company") for the quarter and year ended 31st March, 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 standalone 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 prescribed under Section 133 of the Companies Act, 2013 (the "Act") and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the quarter and year ended 31st March, 2021.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of 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 ("ICAI") together with the ethical requirements that are relevant to our audit of the standalone financial results under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

**Emphasis of Matter**

We draw your attention to Note no. 3 of the standalone financial results with regards to Management's assessment of impact of the COVID-19 pandemic on the company's Operations and result as assessed by the management. The actual



result is dependent on the future developments. Our opinion is not modified in respect of this matter.

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

These standalone quarterly financial results as well as Annual financial results have been prepared on the basis of the standalone annual financial statements. The Company's Board of Directors are responsible for the preparation of these standalone 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 applicable Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Act, read with relevant rules issued thereunder 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 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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the standalone financial results by the Directors of the Company, as aforesaid.

In preparing the standalone 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 Standalone Financial Results**

Our objectives are to obtain reasonable assurance about whether the standalone 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 standalone 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 standalone 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 our opinion on the effectiveness of the Company's internal control. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such control.
- \* Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Company's 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 ability of the company 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 standalone 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 standalone financial results, including the disclosures, and whether the standalone 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 the audit.



**Other Matter**

The Standalone Financial Results include the results for the quarter ended 31st March, 2021 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

**For B. N. AGRAWAL & CO.**

Chartered Accountants

FRN: 320312E

**(Sandeep Kumar Agarwal)**

Partner

M. No. 068141

Place: Kolkata

Date: The 25th day of June, 2021

UDIN: 21068141AAAAEK4523







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

(Rs. in Lakhs)

Sl. No.	Particulars	Quarter ended			Year ended	
		31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
		Audited	Unaudited	Audited	Audited	Audited
1.	Revenue from operations	21,564.27	16,567.52	11,025.44	55,062.01	49,606.77
2.	Other income	234.83	91.15	135.41	656.45	538.27
3.	<b>Total Revenue (1+2)</b>	<b>21,799.10</b>	<b>16,658.67</b>	<b>11,160.85</b>	<b>55,718.46</b>	<b>50,145.04</b>
4.	<b>Expenses</b>					
(a)	Cost of materials consumed	16,585.71	11,844.46	10,038.57	44,434.17	30,303.39
(b)	Purchases of stock-in-trade	1,419.67	1,582.32	99.83	3,201.80	11,890.15
(c)	Changes in inventories of finished goods, work- in-progress and stock-in-trade	193.85	267.83	(176.29)	84.18	220.93
(d)	Employee benefits expense	460.92	508.14	417.67	1,629.72	1,572.17
(e)	Finance costs	321.66	364.95	288.31	1,030.73	925.22
(f)	Depreciation and amortisation expense	277.94	243.53	187.51	893.97	754.85
(g)	Other expenses	930.93	1,073.99	974.07	2,976.66	2,921.15
	<b>Total expenses</b>	<b>20,190.68</b>	<b>15,885.22</b>	<b>11,829.67</b>	<b>54,251.23</b>	<b>48,587.86</b>
5.	<b>Profit before tax (3-4)</b>	<b>1,608.42</b>	<b>773.45</b>	<b>(668.82)</b>	<b>1,467.23</b>	<b>1,557.18</b>
6.	<b>Tax Expenses :</b>					
(a)	Current Tax	296.07	6.07	(202.72)	302.14	560.41
(b)	Deferred Tax	75.12	374.13	(128.63)	118.41	171.53
	Total Tax Expenses	371.19	380.20	(331.35)	420.55	731.94
7.	<b>Profit for the period (5-6)</b>	<b>1,237.23</b>	<b>393.25</b>	<b>(337.47)</b>	<b>1,046.68</b>	<b>825.24</b>
8.	<b>Other Comprehensive Income</b>	11.76	(2.15)	(6.60)	6.76	(7.85)
	Items that will not be reclassified to profit or loss (net of tax effect)					
9.	<b>Total Comprehensive Income (7+8)</b>	<b>1,248.99</b>	<b>391.10</b>	<b>(344.07)</b>	<b>1,053.44</b>	<b>817.39</b>
10.	Paid-up Equity Share capital (Face value RS 2/- per share)	709.92	709.92	709.92	709.92	709.92
11.	Other Equity	-	-	-	11,355.85	10,302.41
12.	<b>Earnings per Equity Share</b>					
	- Basic & Diluted (Face value RS. 2/- per share)	3.49	1.11	(0.95)	2.95	2.32

### Notes

- The above Financial Results have been reviewed and recommended for approval by the Audit Committee to the Board of Directors of the Company and have been approved by the Board of Directors of the Company at their respective meetings held on June 25, 2021.
- 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 impact of the Government imposed nation- wide lock down due to the covid -19 pandemic was partial and temporary as requisite permissions were obtained by the company in May, 2020 to resume its manufacturing operations which were suspended from March 24, 2020 to May 4, 2020. In light of the aforesaid pandemic, inter alia considering the internal and external factors, the company has assessed the carrying amount of property, plant and equipment, receivables, inventories, investments and other assets as at March 31, 2021, the current liquidity position including its cash flows, the business outlook and has concluded that no material adjustments are required in these financial results.
- The figures of the quarter ended March 31, 2021 and the quarter ended March 31, 2020 are the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures upto the third quarter of respective financial years which were subject to limited review.
- Figures of the previous quarter/year have been re-arranged, re-grouped and recasted to conform to current period classification, wherever necessary.



Place: Kolkata

Date: June 25, 2021

CIN : L01409WB 1986PLC041169

Factory : Raturia, Angadpur, Durgapur - 713 215, Phone : 98749 43345

E-mail : info@kicmetaliks.com Website : www.kicmetaliks.com

By order of the Board  
For K I C Metaliks Limited

Radhey Shyam Jalan  
Chairman & Managing Director  
(DIN : 00578800)



STANDALONE STATEMENT OF ASSETS AND LIABILITIES				
			(Rs. in Lakhs)	
Sl. No.		Particulars	As at 31.03.2021 (Audited)	As at 31.03.2020 (Audited)
A.		<b>ASSETS</b>		
	1.	<b>Non - current Assets</b>		
		(a) Property, Plant and Equipment	18,760.43	10,407.77
		(b) Capital Work-In-Progress	96.19	8,755.52
		(c) Right-of-use assets	106.81	110.55
		(d) Financial Assets		
		- Investments	5.00	5.00
		(d) Other Non-current Assets	66.22	38.29
		<b>Sub-total - Non Current Assets</b>	<b>19,034.65</b>	<b>19,317.13</b>
	2.	<b>Current Assets</b>		
		(a) Inventories	10,412.85	13,733.05
		(b) Financial Assets		
		(i) Trade Receivable	817.15	790.79
		(ii) Cash & Cash Equivalents	1,076.92	462.21
		(iii) Bank Balances other than (ii) above	46.13	207.48
		(iv) Other Financial Assets	86.66	48.86
		(c) Other Current Assets	10,074.75	5,417.89
		<b>Sub-total - Current Assets</b>	<b>22,514.46</b>	<b>20,660.28</b>
		<b>TOTAL - ASSETS</b>	<b>41,549.11</b>	<b>39,977.41</b>
B.		<b>EQUITY AND LIABILITIES</b>		
	1.	<b>Equity</b>		
		(a) Equity Share Capital	709.92	709.92
		(b) Other Equity	11,355.85	10,302.41
		<b>Sub-total - Total Equity</b>	<b>12,065.77</b>	<b>11,012.33</b>
	2.	<b>Non Current Liabilities</b>		
		(a) Financial Liabilities		
		(i) Borrowings	6,287.50	7,164.33
		(b) Provisions	182.50	175.81
		(c) Deferred Tax Liabilities (Net)	1,566.89	1,444.85
		<b>Sub-total - Non Current Liabilities</b>	<b>8,036.89</b>	<b>8,784.99</b>
	3.	<b>Current Liabilities</b>		
		(a) Financial Liabilities		
		(i) Borrowings	4,888.19	3,452.94
		(ii) Trade Payable	6,049.56	11,843.73
		(iii) Other Financial Liabilities	2,172.33	785.45
		(b) Other Current Liabilities	6,356.94	2,420.68
		(c) Provisions	1,979.43	1,677.29
		<b>Sub-total - Current Liabilities</b>	<b>21,446.45</b>	<b>20,180.09</b>
		<b>TOTAL- EQUITY AND LIABILITIES</b>	<b>41,549.11</b>	<b>39,977.41</b>



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**K I C METALIKS LIMITED**

Annexure 2

**Cash flow statement (Standalone) for the year ended March 31, 2021**

(Rs. in lakhs)

Particulars	Year ended 31.03.2021 Audited	Year ended 31.03.2020 Audited
<b>Cash flow from operating activities</b>		
Profit before taxes	1,467.23	1,557.18
Adjustment for:		
Depreciation and amortisation expense	893.97	754.85
Finance costs	1,030.73	925.22
Interest income	(479.40)	(483.28)
Sundry liabilities relating to earlier years written back	(32.89)	(40.71)
Impairment allowance for doubtful debts written back	(39.78)	39.72
Loss/(profit) on disposal of property, plant & equipment	2.11	-
<b>Operating profit before working capital changes</b>	<b>2,841.97</b>	<b>2,752.98</b>
Adjustments for:		
(Increase) / decrease in trade receivables	13.42	3,911.11
(Increase) / decrease in inventories	3,320.20	(5,392.10)
(Increase) / decrease in other current financial assets	123.55	249.40
(Increase) / decrease in other current assets	(4,656.86)	(398.17)
Increase / (decrease) in trade payables	(5,761.28)	(863.41)
Increase / (decrease) in current financial liabilities	1,386.88	767.75
Increase / (decrease) Other current liabilities	3,936.26	427.98
Increase / (decrease) in provisions	319.22	12.56
<b>Operating profit after working capital changes</b>	<b>1,523.36</b>	<b>1,468.10</b>
Income tax paid	302.14	560.41
<b>Net cash flow generated from operating activities</b>	<b>1,221.22</b>	<b>907.69</b>
<b>Cash flow from investing activities</b>		
Capital expenditure on property, plant & equipment, including capital work-in-progress and capital advances	(613.60)	(1,630.30)
Interest income received	479.40	483.28
Investment in wholly owned subsidiary	-	(5.00)
<b>Net cash flow (used in)/ generated from investing activities</b>	<b>(134.20)</b>	<b>(1,152.02)</b>
<b>Cash flows from financing activities</b>		
(Repayment)/proceedings from short term borrowings	1,435.25	976.25
(Repayment)/proceedings of long term borrowing	(1,118.08)	122.40
Finance costs paid	(789.48)	(699.17)
<b>Net cash flow used in financing activities</b>	<b>(472.31)</b>	<b>399.48</b>
Net increase in cash and cash equivalents	<b>614.71</b>	<b>155.15</b>
Cash and cash equivalents - opening balance	462.21	307.06
Cash and cash equivalents - closing balance	<b>1,076.92</b>	<b>462.21</b>

**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





## INDEPENDENT AUDITOR'S REPORT

**To the Board of Directors of KIC Metaliks Limited**

**Report on the audit of the Consolidated Financial Results**

### Opinion

We have audited the accompanying Consolidated financial results of **K I C Metaliks Limited** (hereinafter referred to as the "**Holding Company**") and its wholly owned subsidiary (together referred to as "the Group") for the quarter and year ended 31st March, 2021, attached herewith, being submitted by the Holding 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 Consolidated financial results:

- i) Include the annual financial results of the KIC Minerals Pvt. Ltd. (a Wholly Owned Subsidiary having 100% stake)
- ii) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations, as amended; and
- iii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Group for the quarter and year ended 31st March, 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 SAs are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Results" section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the Consolidated financial results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is



sufficient and appropriate to provide a basis for our opinion on the consolidated financial results.

**Emphasis of Matter**

We draw your attention to Note no. 3 of the standalone financial results with regards to Management's assessment of impact of the COVID-19 pandemic on the company's Operations and result as assessed by the management. The actual result is dependent on the future developments. Our Opinion is not modified in respect of this matter.

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

These Consolidated financial results as well as Annual financial results have been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation of these Consolidated 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 applicable Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Management and Board of Directors of the Companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group 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 Consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Management and the Directors of the Holding Company, as aforesaid.

In preparing the Consolidated financial results, the respective Management and Board of Directors of the Companies included in the group are responsible for assessing the Group 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 respective Board of Directors of the Companies included in the Group are responsible for overseeing the financial reporting process of the Group.



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

Our objectives are to obtain reasonable assurance about whether the Consolidated 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 Consolidated 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 Consolidated 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 Group internal control. under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Group has adequate internal financial controls with reference to financial statement in place and the operating effectiveness of such control.
- \* Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the consolidated financial results made by the Management and Board of Directors.
- \* Conclude on the appropriateness of the Management and Board of Directors' use of the going concern basis of continue as a going concern. If we conclude that a material uncertainty exists related to events or condition that may cast significant doubt on ability of the Group to required to draw attention in our auditor report to the related disclosures in the Consolidated 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 Group to cease to continue as a going concern.
- \* Evaluate the overall presentation, structure and content of the Consolidated financial results, including the disclosures, and whether the Consolidated financial

results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial results of which we are the Independent auditors 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.

We are not required to perform procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations, as amended, to the extent applicable.

**Other Matter**

The Consolidated Financial Results include the results for the quarter ended 31st March, 2021 being the balancing figure between audited figures in respect of full financial year and the published unaudited year to date figures up to the third quarter of the financial year which were subject to limited review by us. Our opinion is not modified in respect of these matters.

**For B. N. AGRAWAL & CO.**

Chartered Accountants

FRN: 320312E

**(Sandeep Kumar Agarwal)**

Partner

M. No. 068141



Place: Kolkata

Date: The 25th day of June, 2021

UDIN: 21068141 AAAA EL 2343





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						(Rs. in Lakhs)
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		31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
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1.	Revenue from operations	21,564.27	16,567.52	11,025.44	55,062.01	49,606.77
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(d)	Employee benefits expense	460.92	508.14	417.67	1,629.72	1,572.17
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(f)	Depreciation and amortisation expense	277.94	243.53	187.51	893.97	754.85
(g)	Other expenses	930.94	1,074.01	974.24	2,976.79	2,923.53
	<b>Total expenses</b>	<b>20,190.74</b>	<b>15,885.24</b>	<b>11,829.84</b>	<b>54,251.41</b>	<b>48,590.24</b>
5.	<b>Profit before tax (3-4)</b>	<b>1,608.36</b>	<b>773.43</b>	<b>(668.99)</b>	<b>1,467.05</b>	<b>1,554.80</b>
6.	<b>Tax Expenses :</b>					
(a)	Current Tax	296.07	6.07	(202.72)	302.14	560.41
(b)	Deferred Tax	75.12	374.13	(128.63)	118.41	171.53
	<b>Total Tax Expenses</b>	<b>371.19</b>	<b>380.20</b>	<b>(331.35)</b>	<b>420.55</b>	<b>731.94</b>
7.	<b>Profit for the period (5-6)</b>	<b>1,237.17</b>	<b>393.23</b>	<b>(337.64)</b>	<b>1,046.50</b>	<b>822.86</b>
8.	<b>Other Comprehensive Income</b>					
	Items that will not be reclassified to profit or loss (net of tax effect)	11.76	(2.15)	(6.60)	6.76	(7.85)
9.	<b>Total Comprehensive Income (7+8)</b>	<b>1,248.93</b>	<b>391.08</b>	<b>(344.24)</b>	<b>1,053.26</b>	<b>815.01</b>
10.	Paid-up Equity Share capital (Face value Rs 2/- per share)	709.92	709.92	709.92	709.92	709.92
11.	Other Equity	-	-	-	11,353.29	10,300.03
12.	<b>Earnings per Equity Share</b>					
	- Basic & Diluted (Face value Rs. 2/- per share)	3.49	1.11	(0.95)	2.95	2.32

## NOTES :

- The above Consolidated Financial Results have been reviewed and recommended for approval by the Audit Committee to the Board of Directors of the Company and have been approved by the Board of Directors of the Company at their respective meetings held on June 25, 2021.
- Consolidated financial results include the results for K I C Metaliks Limited and its wholly owned subsidiary KIC Minerals Private Limited referred as the "Group".
- The impact of the Government imposed nation- wide lock down due to the covid -19 pandemic was partial and temporary as requisite permissions were obtained by the group in May, 2020 to resume its manufacturing operations which were suspended from March 24, 2020 to May 4, 2020. In light of the aforesaid pandemic, inter alia considering the internal and external factors, the group has assessed the carrying amount of property, plant and equipment, receivables, inventories, investments and other assets as at March 31, 2021, the current liquidity position including its cash flows, the business outlook and has concluded that no material adjustments are required in these financial results.
- The Group 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.

Place: Kolkata  
Date: June 25, 2021



By order of the Board  
For K I C Metaliks Limited

Radhey Shyam Jalan  
Chairman & Managing Director  
(DIN : 00578800)

CIN : L01409WB 1986PLC041169

Factory : Raturia, Angadpur, Durgapur - 713 215, Phone : 98749 43345

E-mail : info@kicmetaliks.com Website : www.kicmetaliks.com



K I C METALIKS LIMITED

Annexure 1

CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES				
		(Rs. in Lakhs)		
Sl. No.	Particulars	As at 31.03.2021 (Audited)	As at 31.03.2020 (Audited)	
A.	<b>ASSETS</b>			
1.	<b>Non - current Assets</b>			
	(a) Property, Plant and Equipment	18,760.43	10,407.77	
	(b) Capital Work-In-Progress	96.19	8,755.52	
	(c) Right-of-use assets	106.81	110.55	
	(d) Other Non-current Assets	66.22	38.29	
	<b>Sub-total - Non Current Assets</b>	<b>19,029.65</b>	<b>19,312.13</b>	
2.	<b>Current Assets</b>			
	(a) Inventories	10,412.85	13,733.05	
	(b) Financial Assets			
	(i) Trade Receivable	817.15	790.79	
	(ii) Cash & Cash Equivalents	1,077.59	464.94	
	(iii) Bank Balances other than (ii) above	48.13	207.48	
	(iv) Other Financial Assets	86.66	48.86	
	(c) Other Current Assets	10,074.75	5,417.89	
	<b>Sub-total - Current Assets</b>	<b>22,517.13</b>	<b>20,663.01</b>	
	<b>TOTAL - ASSETS</b>	<b>41,546.78</b>	<b>39,975.14</b>	
B.	<b>EQUITY AND LIABILITIES</b>			
1.	<b>Equity</b>			
	(a) Equity Share Capital	709.92	709.92	
	(b) Other Equity	11,353.29	10,300.03	
	<b>Sub-total - Total Equity</b>	<b>12,063.21</b>	<b>11,009.95</b>	
2.	<b>Non Current Liabilities</b>			
	(a) Financial Liabilities			
	(i) Borrowings	6,287.50	7,164.33	
	(b) Provisions	182.50	175.81	
	(c) Deferred Tax Liabilities (Net)	1,566.89	1,444.85	
	<b>Sub-total - Non Current Liabilities</b>	<b>8,036.89</b>	<b>8,784.99</b>	
3.	<b>Current Liabilities</b>			
	(a) Financial Liabilities			
	(i) Borrowings	4,888.19	3,452.94	
	(ii) Trade Payable	6,049.79	11,843.84	
	(iii) Other Financial Liabilities	2,172.33	785.45	
	(b) Other Current Liabilities	6,356.94	2,420.68	
	(c) Provisions	1,979.43	1,677.29	
	<b>Sub-total - Current Liabilities</b>	<b>21,446.68</b>	<b>20,180.20</b>	
	<b>TOTAL- EQUITY AND LIABILITIES</b>	<b>41,546.78</b>	<b>39,975.14</b>	



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**K I C METALIKS LIMITED**

**Consolidated Cash flow statement for the year ended March 31, 2021**

Annexure 2  
(Rs. in lakhs)

Particulars	Year ended 31.03.2021 (Audited)	Year ended 31.03.2020 (Audited)
<b>Cash flow from operating activities</b>		
Profit before taxes	1,467.05	1,554.80
Adjustment for:		
Depreciation and amortisation expense	893.97	754.85
Finance costs	1,030.78	925.22
Interest income	(479.40)	(483.28)
Sundry liabilities relating to earlier years written back	(32.89)	(40.71)
Impairment allowance for doubtful debts written back	(39.78)	39.72
Loss/(profit) on disposal of property, plant & equipment	2.11	-
<b>Operating profit before working capital changes</b>	<b>2,841.84</b>	<b>2,750.60</b>
Adjustments for:		
(Increase) / decrease in trade receivables	13.42	3,911.11
(Increase) / decrease in inventories	3,320.20	(5,392.10)
(Increase) / decrease in other current financial assets	121.55	249.40
(Increase) / decrease in other current assets	(4,656.86)	(398.17)
Increase / (decrease) in trade payables	(5,761.16)	(863.30)
Increase / (decrease) in current financial liabilities	1,386.88	767.75
Increase / (decrease) Other current liabilities	3,936.26	427.98
Increase / (decrease) in provisions	319.22	12.56
<b>Operating profit after working capital changes</b>	<b>1,521.35</b>	<b>1,465.83</b>
Income tax paid	302.14	560.41
<b>Net cash flow generated from operating activities</b>	<b>1,219.21</b>	<b>905.42</b>
<b>Cash flow from investing activities</b>		
Capital expenditure on property, plant & equipment, including capital work-in-progress and capital advances	(613.60)	(1,630.30)
Interest income received	479.40	483.28
<b>Net cash flow (used in)/ generated from investing activities</b>	<b>(134.20)</b>	<b>(1,147.02)</b>
<b>Cash flows from financing activities</b>		
(Repayment)/proceedings from short term borrowings	1,435.25	976.25
(Repayment)/proceedings of long term borrowing	(1,118.08)	122.40
Finance costs paid	(789.53)	(699.17)
<b>Net cash flow used in financing activities</b>	<b>(472.36)</b>	<b>399.48</b>
Net increase in cash and cash equivalents	<b>612.65</b>	<b>157.88</b>
Cash and cash equivalents - opening balance	464.94	307.06
Cash and cash equivalents - closing balance	<b>1,077.59</b>	<b>464.94</b>

**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



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