



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: October 21, 2020

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: Standalone and Consolidated Unaudited Financial Results and Limited Review Report for the quarter and half year ended September 30, 2020 in accordance with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Please find enclosed herewith a copy of the Standalone and Consolidated Unaudited Financial Results of the Company for the quarter and half year ended September 30, 2020 as taken on record by the Board of Directors of the Company in their meeting held on October 21, 2020.

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, 2020.

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



To

The Board of Directors,

K I C Metaliks Limited (Holding Company)

Limited Review Report

1. We have reviewed the accompanying statement of unaudited consolidated financial results of K I C Metaliks Limited (the "Parent"), its wholly owned subsidiary (Collectively referred to as the "Group") for the quarter and the half year ended September 30, 2020 which are included in the accompanying 'Statement of consolidated unaudited financial results for the quarter and half year ended September 30, 2020', the unaudited consolidated statement of assets and liabilities as on that date and the consolidated statement of cash flows for the half-year ended on that date (the "Statement"). The Statement is being submitted by the Parent pursuant to the requirement of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Parent's Management and has been approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("IndAS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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.





4. The Statement includes the results of the wholly owned subsidiary namely "KIC Minerals Private Limited.
5. 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 21st Day of October, 2020

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



(B. N. Agarwal)
Partner

Membership no. 055649

UDIN:- 20055649 AAAAIB 1303



K I C METALIKS LIMITED

"Sir RNM House" 3B, Lal Bazar Street,
4th Floor, Room No. 2, Kolkata - 700 001
Phone : +91-33-2210 3301
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STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2020

		(Rs. in Lakhs)			
Sl. No.	Particulars	Quarter ended		Half year ended	Year ended
		30.09.2020	30.06.2020	30.09.2020	31.03.2020
		Unaudited	Unaudited	Unaudited	Audited
1.	Revenue from operations	10,875.37	6,054.85	16,930.22	49,606.77
2.	Other income	202.67	127.80	330.47	538.27
3.	Total Revenue (1+2)	11,078.04	6,182.65	17,260.69	50,145.04
4.	Expenses				
(a)	Cost of materials consumed	10,234.20	5,769.80	16,004.00	30,303.39
(b)	Purchases of stock-in-trade	102.85	96.96	199.81	11,890.15
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(368.68)	(8.82)	(377.50)	220.93
(d)	Employee benefits expense	394.37	266.29	660.66	1,572.17
(e)	Finance costs	150.58	193.54	344.12	925.22
(f)	Depreciation and amortisation expense	186.25	186.25	372.50	754.85
(g)	Other expenses	668.34	303.50	971.84	2,923.53
	Total expenses	11,367.91	6,807.52	18,175.43	48,590.24
5.	Profit before tax (3-4)	(289.87)	(624.87)	(914.74)	1,554.80
6.	Tax Expenses :				
(a)	Current Tax	-	-	-	560.41
(b)	Deferred Tax	(113.04)	(217.80)	(330.84)	171.53
	Total Tax Expenses	(113.04)	(217.80)	(330.84)	731.94
7.	Profit for the period/year from continuing operations (5-6)	(176.83)	(407.07)	(583.90)	822.86
8.	Other Comprehensive Income	(1.90)	(0.95)	(2.85)	(7.85)
	Items that will not be classified to profit or loss (net of tax effect)				
9.	Total Comprehensive Income (7+8)	(178.73)	(408.02)	(586.75)	815.01
10.	Paid-up Equity Share capital (Face value Rs. 2/- per share)	709.92	709.92	709.92	709.92
11.	Other Equity	-	-	-	10,300.03
12.	Earnings per Equity share (for continuing operations)				
	- Basic & Diluted (Face value Rs. 2/- per share)	(0.50)	(1.15)	(1.65)	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 21st October, 2020.
- 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 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: October 21, 2020



By order of the Board
For K I C Metaliks Limited

Chairman & Managing Director
DIN : 00578800

CIN : L01409WB 1986PLC041169

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

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



CONSOLIDATED UNAUDITED BALANCE SHEET AS ON SEPTEMBER 30, 2020				
			(Rs. in Lakhs)	
Sl. No.		Particulars	As at 30.09.2020 (Unaudited)	As at 31.03.2020 (Audited)
A.		ASSETS		
	1.	Non - current Assets		
		(a) Property, Plant and Equipment	10,070.05	10,407.77
		(b) Capital Work-In-Progress	9,001.62	8,755.52
		(c) Right-of-use assets	108.68	110.55
		(d) Other Non-current Assets	49.02	38.29
		Sub-total - Non Current Assets	19,229.37	19,312.13
	2.	Current Assets		
		(a) Inventories	11,240.05	13,733.05
		(b) Financial Assets		
		(i) Trade Receivable	821.36	790.79
		(ii) Cash & Cash Equivalents	35.32	464.94
		(iii) Bank Balances other than (ii) above	435.67	207.48
		(iv) Other Financial Assets	122.40	48.86
		(c) Other Current Assets	5,348.91	5,417.89
		Sub-total - Current Assets	18,003.71	20,663.01
		TOTAL - ASSETS	37,233.08	39,975.14
B.		EQUITY AND LIABILITIES		
	1.	Equity		
		(a) Equity Share Capital	709.92	709.92
		(b) Other Equity	9,713.28	10,300.03
		Sub-total - Total Equity	10,423.20	11,009.95
	2.	Non Current Liabilities		
		(a) Financial Liabilities		
		(i) Borrowings	6,240.24	7,164.33
		(b) Provisions	171.36	175.81
		(c) Deferred Tax Liabilities (Net)	1,114.01	1,444.85
		Sub-total - Non Current Liabilities	7,525.61	8,784.99
	3.	Current Liabilities		
		(a) Financial Liabilities		
		(i) Borrowings	5,222.55	3,452.94
		(ii) Trade Payable	8,294.61	11,843.84
		(iii) Other Financial Liabilities	2,303.23	785.45
		(b) Other Current Liabilities	1,786.59	2,420.68
		(c) Provisions	1,677.29	1,677.29
		Sub-total - Current Liabilities	19,284.27	20,180.20
		TOTAL- EQUITY AND LIABILITIES	37,233.08	39,975.14



Consolidated Cash flow statement for the half year ended September 30, 2020		
Particulars	(Rs. in lakhs)	
	Half Year ended 30.09.2020 (Unaudited)	Year ended 31.03.2020 (Audited)
Cash flow from operating activities		
Profit before taxes	(914.74)	1,554.80
Adjustment for:		
Depreciation and amortisation expense	372.50	754.85
Finance costs	344.12	925.22
Interest income	(228.38)	(483.28)
Sundry liabilities relating to earlier years written back	(5.41)	(40.71)
Impairment allowance for doubtful debts written back	-	39.72
Operating profit before working capital changes	(431.91)	2,750.60
Adjustments for:		
(Increase) / decrease in trade receivables	(30.57)	3,911.11
(Increase) / decrease in inventories	2,493.00	(5,392.10)
(Increase) / decrease in other current financial assets	(301.73)	249.40
(Increase) / decrease in other current assets	68.98	(398.17)
Increase / (decrease) in trade payables	(3,543.82)	(863.30)
Increase / (decrease) in current financial liabilities	1,517.78	767.75
Increase / (decrease) Other current liabilities	(634.09)	427.98
Increase / (decrease) in provisions	(7.30)	12.56
Operating profit after working capital changes	(869.66)	1,465.83
Income tax paid	-	560.41
Net cash flow generated from operating activities	(869.66)	905.42
Cash flow from investing activities		
Capital expenditure on property, plant & equipment, including capital work-in-progress and capital advances	(289.74)	(1,630.30)
Interest income received	228.38	483.28
Net cash flow (used in)/ generated from investing activities	(61.36)	(1,147.02)
Cash flows from financing activities		
(Repayment)/proceedings from short term borrowings	1,769.61	976.25
(Repayment)/proceedings of long term borrowing	(984.40)	122.40
Finance costs paid	(283.81)	(699.17)
Net cash flow used in financing activities	501.40	399.48
Net increase in cash and cash equivalents	(429.62)	157.88
Cash and cash equivalents - opening balance	464.94	307.06
Cash and cash equivalents - closing balance	35.32	464.94






To

The Board of Directors,

K I C Metaliks Limited

Limited Review Report

1. We have reviewed the accompanying statement of unaudited standalone financial results ('the Statement') of **K I C Metaliks Limited** ("the Company") for the quarter and six month ended 30th September, 2020 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, 2020 which have been presented solely based on the information compiled by the Management and has been approved by the Board of Directors.
2. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on 21st October, 2020 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.
3. 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.
4. 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.



5. We draw the attention to Note 3 to these financial results, which explains the uncertainties and the impact due to the COVID-19 pandemic situation on the company's financial result as assessed by the management. Our conclusion is not modified in respect of this matter.

Place: Kolkata

Date: The 21st Day of October, 2020



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

(B. N. Agarwal)
Partner

Membership no. 055649

UDIN:- 20055649 AAAA IA 9476



KIC METALIKS LIMITED

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

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2020

(Rs. in Lakhs)

Sl. No.	Particulars	Quarter ended			Half year ended		Year ended
		30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1.	Revenue from operations	10,875.37	6,054.85	11,921.69	16,930.22	23,677.24	49,606.77
2.	Other income	202.67	127.80	355.36	330.47	384.15	538.27
3.	Total Revenue (1+2)	11,078.04	6,182.65	12,277.05	17,260.69	24,061.39	50,145.04
4.	Expenses						
(a)	Cost of materials consumed	10,234.20	5,769.80	6,963.63	16,004.00	12,575.76	30,303.39
(b)	Purchases of stock-in-trade	102.85	96.96	2,896.27	199.81	7,717.41	11,890.15
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(368.68)	(8.82)	270.44	(377.50)	(299.26)	220.93
(d)	Employee benefits expense	394.37	266.29	444.82	660.66	773.94	1,572.17
(e)	Finance costs	150.58	193.54	203.85	344.12	338.57	925.22
(f)	Depreciation and amortisation expense	186.25	186.25	188.90	372.50	378.43	754.85
(g)	Other expenses	668.29	303.45	593.65	971.74	1,097.04	2,921.15
	Total expenses	11,367.86	6,807.47	11,561.56	18,175.33	22,581.89	48,587.86
5.	Profit before tax (3-4)	(289.82)	(624.82)	715.49	(914.64)	1,479.50	1,557.18
6.	Tax Expenses :						
(a)	Current Tax	-	-	247.23	-	484.27	560.41
(b)	Deferred Tax	(113.04)	(217.80)	66.18	(330.84)	111.14	171.53
	Total Tax Expenses	(113.04)	(217.80)	313.41	(330.84)	595.41	731.94
7.	Profit for the period/year from continuing operations (5-6)	(176.78)	(407.02)	402.08	(583.80)	884.09	825.24
8.	Other Comprehensive Income Items that will not be classified to profit or loss (net of tax effect)	(1.90)	(0.95)	(0.20)	(2.85)	(1.00)	(7.85)
9.	Total Comprehensive Income (7+8)	(178.68)	(407.97)	401.88	(586.65)	883.09	817.39
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	-	-	-	-	-	10,302.41
12.	Earnings per Equity share (for continuing operation) - Basic & Diluted (Face value RS 2/- per share)	(0.50)	(1.15)	1.13	(1.65)	2.49	2.32

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 October 21, 2020 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's operations were impacted for a certain period as a consequence of lockdown imposed by Central and State Government authorities in India considering public health and safety due to COVID -19 pandemic thereby restricting normal business activities. As per the current assessment, the company does not foresee incremental risk on carrying amounts of inventories and recoverability of trade receivables and other assets. However, the eventual outcome due to ongoing said COVID - 19 pandemic may be different from those estimated as on the date of approval of these financial statements. The Company will continue to closely monitor any material changes to future economic conditions.
- Statement of Cash Flow is attached.
- 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



By order of the Board
For K I C Metaliks Limited

Mr. Radhey Shyam Jaisan
Chairman & Managing Director

Place: Kolkata
Date: October 21, 2020

CIN : L01409WB 1986PLC041169

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

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



STANDALONE UNAUDITED BALANCE SHEET AS ON SEPTEMBER 30, 2020				
			(Rs. in Lakhs)	
Sl. No.		Particulars	As at 30.09.2020 (Unaudited)	As at 31.03.2020 (Audited)
A.		ASSETS		
	1.	Non - current Assets		
		(a) Property, Plant and Equipment	10,070.05	10,407.77
		(b) Capital Work-In-Progress	9,001.62	8,755.52
		(c) Right-of-use assets	108.68	110.55
		(d) Financial Assets		
		- Investments	5.00	5.00
		(d) Other Non-current Assets	49.02	38.29
		Sub-total - Non Current Assets	19,234.37	19,317.13
	2.	Current Assets		
		(a) Inventories	11,240.05	13,733.05
		(b) Financial Assets		
		(i) Trade Receivable	821.36	790.79
		(ii) Cash & Cash Equivalents	32.59	462.21
		(iii) Bank Balances other than (ii) above	435.67	207.48
		(iv) Other Financial Assets	122.40	48.86
		(c) Other Current Assets	5,348.91	5,417.89
		Sub-total - Current Assets	18,000.98	20,660.28
		TOTAL - ASSETS	37,235.35	39,977.41
B.		EQUITY AND LIABILITIES		
	1.	Equity		
		(a) Equity Share Capital	709.92	709.92
		(b) Other Equity	9,715.76	10,302.41
		Sub-total - Total Equity	10,425.68	11,012.33
	2.	Non Current Liabilities		
		(a) Financial Liabilities		
		(i) Borrowings	6,240.24	7,164.33
		(b) Provisions	171.36	175.81
		(c) Deferred Tax Liabilities (Net)	1,114.01	1,444.85
		Sub-total - Non Current Liabilities	7,525.61	8,784.99
	3.	Current Liabilities		
		(a) Financial Liabilities		
		(i) Borrowings	5,222.55	3,452.94
		(ii) Trade Payable	8,294.40	11,843.73
		(iii) Other Financial Liabilities	2,303.23	785.45
		(b) Other Current Liabilities	1,786.59	2,420.68
		(c) Provisions	1,677.29	1,677.29
		Sub-total - Current Liabilities	19,284.06	20,180.09
		TOTAL- EQUITY AND LIABILITIES	37,235.35	39,977.41





Standalone Cash flow statement for the half year ended September 30, 2020

(Rs. in lakhs)

Particulars	Half Year ended 30.09.2020 (Unaudited)	Half Year ended 30.09.2019 (Unaudited)	Year ended 31.03.2020 (Audited)
Cash flow from operating activities			
Profit before taxes	(914.64)	1,479.50	1,557.18
Adjustment for:			
Depreciation and amortisation expense	372.50	378.43	754.85
Finance costs	344.12	338.57	925.22
Interest income	(228.38)	(236.34)	(483.28)
Sundry liabilities relating to earlier years written back	(5.41)	(4.28)	(40.71)
Impairment allowance for doubtful debts written back	-	-	39.72
Operating profit before working capital changes	(431.81)	1,955.88	2,752.98
Adjustments for:			
(Increase) / decrease in trade receivables	(30.57)	873.01	3,911.11
(Increase) / decrease in inventories	2,493.00	(2,381.56)	(5,392.10)
(Increase) / decrease in other current financial assets	(301.73)	198.80	249.40
(Increase) / decrease in other current assets	68.98	(1,280.29)	(398.17)
Increase / (decrease) in trade payables	(3,543.92)	2,025.29	(863.41)
Increase / (decrease) in current financial liabilities	1,517.78	6.29	767.75
Increase / (decrease) Other current liabilities	(634.09)	(112.13)	427.98
Increase / (decrease) in provisions	(7.30)	373.53	12.56
Operating profit after working capital changes	(869.66)	1,658.82	1,468.10
Income tax paid	-	484.27	560.41
Net cash flow generated from operating activities	(869.66)	1,174.55	907.69
Cash flow from investing activities			
Capital expenditure on property, plant & equipment, including capital work-in-progress and capital advances	(289.74)	(1,117.14)	(1,630.30)
Interest income received	228.38	236.34	483.28
Investment in wholly owned subsidiary	-	-	(5.00)
Net cash flow (used in)/ generated from investing activities	(61.36)	(880.80)	(1,152.02)
Cash flows from financing activities			
(Repayment)/proceedings from short term borrowings	1,769.61	17.95	976.25
(Repayment)/proceedings of long term borrowing	(984.40)	(62.50)	122.40
Finance costs paid	(283.81)	(225.55)	(699.17)
Net cash flow used in financing activities	501.40	(270.10)	399.48
Net increase in cash and cash equivalents	(429.62)	23.65	155.15
Cash and cash equivalents - opening balance	462.21	3.20	307.06
Cash and cash equivalents - closing balance	32.59	26.85	462.21



Res-