BEEKAY STEEL INDUSTRIES LTD.
An ISO 9001 : 2015 Organisation
Registered Office : Lansdowne Towers, 4th Floor 2/1A, Sarat Bose Road, Kolkata 700 020
t : +91 33 4060 4444 (30 Lines), +91 33 2283 0061, f : +91 33 2283 3322
e : contact@beekaysteel.com, CIN : L27106WB1981PLC033490

Ref: BSIL/RKS/BSE/BM-OUTCOME /2020-21/253 Dated: 12.11.2020

**To**
**The Secretary,**
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
**Mumbai – 400 001.**

Dear Sir(s),

**Scrip Code No.- 539018**

**Sub: Outcome of Board Meeting & Submission of Un-audited Financial Results (Standalone & Consolidated) for the Quarter and Half Year ended 30th September, 2020**

This is to inform you that the Board of Directors of the company at its meeting held today i.e., 12th November, 2020 has, inter alia, transacted the following business:

1. Approved the Un-audited financial results for the quarter and half year ended on 30th September, 2020 and the same is attached **in Annexure I** alongwith Statement of Assets & Liabilities, Cash Flow Statement for the half year ended on 30th September, 2020 and Limited Review Report as issued by the Auditors of the Company and placed before the Board pursuant to Regulation 30(6) and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Please note that the meeting commenced at 11:30 A.M. and concluded at 04.30 P.M.

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

This is as per Regulation 30 & 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This may please be informed to the members of your Stock Exchange.

Thanking You,

Yours faithfully,
**For Beekay Steel Industries Limited**

**Rabindra Kumar Sahoo**
**Company Secretary & Compliance Officer**
**Encl: As above**

**BEEKAY STEEL INDUSTRIES LIMITED**

**Regd Office: "Lansdowne Tower" 4th Floor, 2/1A Sarat Bose Road,Kolkata-7000 20**

www.beekaysteel.com

**CIN: L27106WB1981PLC033490**

**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON 30TH SEPTEMBER, 2020**

(Rs. In lakhs)

| Sl No | Particulars | Quarter Ended | | | Half Year Ended | | Previous Year Ended |
|---|---|---|---|---|---|---|---|
| | | 30/Sep/20 | 30/Jun/20 | 30/Sep/19 | 30/Sep/20 | 30/Sep/19 | 31/Mar/20 |
| | | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| I | Revenue from Operations | 18,923.38 | 11,224.63 | 18,494.97 | 30,148.01 | 38,336.65 | 81,197.29 |
| II | Other Income | 97.28 | 384.16 | 8.85 | 481.44 | 643.96 | 166.42 |
| III | Total Income (I+II) | 19,020.66 | 11,608.79 | 18,503.82 | 30,629.45 | 38,980.61 | 81,363.71 |
| IV | Expenses | | | | | | |
| | Cost of materials Consumed | 11,062.94 | 5,442.66 | 13,091.84 | 16,505.60 | 23,896.82 | 48,412.66 |
| | Purchase of Stock-In-Trade | 782.31 | 478.73 | 742.04 | 1,261.04 | 1,276.74 | 2,853.11 |
| | Change in Inventories of Finished Goods, work-in-progress and Stock-in-Trade | (246.66) | 1,675.90 | (3,517.50) | 1,429.24 | (4,077.88) | (3,383.22) |
| | Employee Benefits Expense | 551.51 | 461.50 | 677.79 | 1,013.01 | 1,328.17 | 2,871.10 |
| | Power & Fuel | 1,810.42 | 879.64 | 2,455.44 | 2,690.06 | 5,020.47 | 9,557.89 |
| | Finance Cost | 232.77 | 183.28 | 290.67 | 416.05 | 555.33 | 1,022.59 |
| | Depreciation and amortization expenses | 493.93 | 454.76 | 336.33 | 948.69 | 774.28 | 2,305.65 |
| | Other expenses | 1,956.66 | 1,322.80 | 2,023.97 | 3,279.46 | 3,616.38 | 8,458.36 |
| | Total expenses (IV) | 16,643.88 | 10,899.27 | 16,100.58 | 27,543.15 | 32,390.31 | 72,098.14 |
| V | Profit/(Loss) before share of profit of an associate, exceptional items and tax (III-IV) | 2,376.77 | 709.51 | 2,403.23 | 3,086.30 | 6,590.30 | 9,265.56 |
| VI | Exceptional items | - | - | - | - | - | - |
| VII | Profit/(loss) before tax( V-VI) | 2,376.77 | 709.51 | 2,403.23 | 3,086.30 | 6,590.30 | 9,265.56 |
| VIII | Tax Expenses | | | | | | |
| a | Current Tax | 625.00 | 175.00 | 215.00 | 800.00 | 1,665.00 | 2,510.00 |
| b | Deferred Tax | 86.86 | 88.14 | (21.02) | 175.00 | (6.35) | (1,058.47) |
| IX | Profit/(Loss) for the year from continuing operations (VII-VIII) | 1,664.91 | 446.37 | 2,209.25 | 2,111.30 | 4,931.65 | 7,814.03 |
| X | Profit/ (Loss) from discontinuing operations | - | - | - | - | - | - |
| XI | Tax Expenses of discontinued operations | - | - | - | - | - | - |
| XII | Profit/(Loss) from discontinued operations (X-XI) | - | - | - | - | - | - |
| XIII | Profit/ (Loss) for the year ((IX+XII) | 1,664.91 | 446.37 | 2,209.25 | 2,111.30 | 4,931.65 | 7,814.03 |
| XIV | Other Comprehensive Income | | | | | | |
| | A. i) Items that will not be reclassified to Profit or Loss | - | - | - | - | - | (49.62) |
| | ii) Income tax relating to items that will not be reclassified to statement of profit & loss | - | - | - | - | - | 12.49 |
| XV | Total Comprehensive Income for the period (XIII+XIV) | 1,664.91 | 446.37 | 2,209.25 | 2,111.30 | 4,931.65 | 7,776.90 |
| XVI | Share of Profit/(loss) of an associate | - | - | - | - | | - |
| XVII | Total Comprehensive Income for the period including share of profit/loss of an associate(XV+XVI) | 1,664.91 | 446.37 | 2,209.25 | 2,111.30 | 4,931.65 | 7,776.90 |
| XVIII | Paid Up Equity Share Capital (Face Value of Rs.10/- each fully paid | 1,909.09 | 1,909.09 | 1,909.09 | 1,909.09 | 1,909.09 | 1,909.09 |
| XVIV | Earning Per Share (EPS) of Rs. 10/- each | | | | | | |
| | (1) Basic (Rs) | 8.73 | 2.34 | 11.58 | 11.07 | 25.86 | 40.78 |
| | (2) Diluted (Rs) | 8.73 | 2.34 | 11.58 | 11.07 | 25.86 | 40.78 |

**For and on behalf of the Board**

**Sd/-**

**SURESH CHAND BANSAL**

**Executive Chairman**

**Place : Kolkata**

**Dated : 12.11.2020**

For BEEKAY STEEL INDUSTRIES LTD.

MANAGING DIRECTOR

DIN: 00103098

**BEEKAY STEEL INDUSTRIES LIMITED**

**I Office: "Lansdowne Tower" 4th Floor, 2/1A Sarat Bose Road,Kolkata-7000 20**

**www.beekaysteel.com**

**CIN: L27106WB1981PLC033490**

**Standalone Statement Of Assets And Liablities As At 30th September, 2020**

(Rs. in Lakhs)

| Sl. No. | Particulars | Standalone | |
|---|---|---|---|
| | | As at half year ended 30/09/2020 | As at year ended 31/03/2020 |
| | | Unaudited | Audited |
| | **ASSETS** | | |
| (1) | **Non-current assets** | | |
| | (a) Property, Plant and Equipment | 21,142.01 | 21,262.44 |
| | (b) Capital work-in-progress | 2,093.42 | 2,095.29 |
| | (c) Financial Assets | | |
| | (i) Investments | 23.20 | 23.20 |
| | (ii) Other Financial Assets | 200.17 | 197.61 |
| | (d) Other non-current assets | 1,658.33 | 1,573.91 |
| | **Total Non-current assets** | **25,117.13** | **25,152.45** |
| (2) | **Current assets** | | |
| | (a) Inventories | 21,524.73 | 21,914.14 |
| | (b) Financial Assets | | |
| | (i) Investments | 7,379.92 | 3,501.92 |
| | (ii) Trade receivables | 11,062.67 | 9,663.81 |
| | (iii) Cash and cash equivalents | 397.17 | 450.73 |
| | (iv) Bank balances other than (iii) above | 75.77 | 90.77 |
| | (v) Other Financial Assets | 39.15 | 72.66 |
| | (c) Other current assets | 770.01 | 2,641.79 |
| | (d) Current Tax Assets (Net) | 308.04 | 556.89 |
| | **Total Current assets** | **41,557.47** | **38,892.71** |
| | **Total Assets** | **66,674.59** | **64,045.15** |
| | **EQUITY AND LIABILITIES** | | |
| (1) | **Equity** | | |
| | (a) Equity Share capital | 1,909.09 | 1,909.09 |
| | (b) Other Equity | 47,167.53 | 45,056.25 |
| | **Total Equity** | **49,076.62** | **46,965.34** |
| (2) | **LIABILITIES** | | |
| | **Non-current liabilities** | | |
| | (a) Financial Liabilities | | |
| | (i) Borrowings | 2,747.28 | 2,651.40 |
| | (b) Provisions | 181.32 | 182.45 |
| | (c) Deferred tax liabilities (Net) | 2,434.31 | 2,259.31 |
| | (d) Other non-current liabilities | 1,275.23 | 1,281.27 |
| | **Total Non-current liabilities** | **6,638.13** | **6,374.43** |
| | **Current liabilities** | | |
| | (a) Financial Liabilities | | |
| | (i) Borrowings | 6,995.67 | 6,129.10 |
| | (ii) Trade payables | 2,525.16 | 2,586.01 |
| | (iii) Other financial liabilities (other than those specified in item (c) | 296.28 | 317.24 |
| | (b) Other current liabilities | 1,137.39 | 1,667.70 |
| | (c) Provisions | 5.33 | 5.33 |
| | (d) Current Tax Liabilities (Net) | - | - |
| | **Total Non-current liabilities** | **10,959.83** | **10,705.38** |
| | **Total Equity and Liabilities** | **66,674.59** | **64,045.15** |

**Notes to financial results**

1 The above financial results have been reviewd by the Audit Committee and thereafter approved by the Board of Directors of the Company at their respective meetings on November 12, 2020. The audit report has been filed with stock exchanges and is available on the Company's website.

(2) The Auditors have carried out Limited Review (LR) on the aforesaid financial results and the said report was placed and noted by the Board.

(3) The Company is dealing in one segment only i.e. Rolling of Iron & Steel and hence separate segment is not given in accordance with Ind AS-108" Operating Segments" notified to Companies (Accounting Standards) Rules, 2015.

(4) The format for un-audited quarterly results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated November 30, 2015 has been modified to the extent required to comply with requirements of

(5) The outbreak of corona virus (COVID-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. The Company's/Group's operations and revenue during the current quarter were impacted due to COVID-19. The Company/ Group has taken into account the possible impact of COVID-19 in preparation of the unaudited consolidated financial results, including its assessment of recoverable value of its assets based on internal and external information upto the date of approval of these unaudited consolidated financial results and current indicators of future economic conditions.

(6) Figures of the previous have been regrouped/recast/reclassified wherever considered necessary

**For Beekay Steel Industries Ltd**

Suresh Chand Bansal
Executive Chairman
DIN : 00103134

Place : Kolkata
Date : 12-11-2020

For BEEKAY STEEL INDUSTRIES LTD.

MANAGING DIRECTOR
DIN : 00103098

**BEEKAY STEEL INDUSTIRES LIMITED**

2/1A, Sarat Bose Road, LANSDOWNE TOWERS, 4th Floor, Kolkata - 700 020.

CIN No: L27109WB1981PLC033490

**STANDALONE CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER 2020**

| | Particulars | As at half year ended 30 Sep 2020 | As at previous half year ended 30 Sep 2019 | Year ended 31st March 2020 |
|---|---|---|---|---|
| | | Amount (Rs.) | Amount (Rs.) | Amount (Rs.) |
| A. | **Cash flow from operating activities** | 3,086.30 | 6,590.30 | 9,265.56 |
| | Net Profit / (Loss) before extraordinary items and tax | | | |
| | *Adjustments for:* | | | |
| | Depreciation and amortisation | 948.69 | 774.28 | 2,305.65 |
| | Dividend Recived | - | (13.45) | (13.45) |
| | Sundry Balance W/Back | - | - | (3.85) |
| | (Profit)/Loss on sale of Mutual Funds | (93.29) | - | - |
| | Foreign Currency Exchnage Fluctuation Gain | (2.58) | (86.18) | (261.28) |
| | (Profit)/Loss on sale of Fixed assets | - | (0.73) | (1.99) |
| | Bad Debt & Sundry Balance Written Off | - | - | 7.83 |
| | Finance costs | 416.05 | 555.33 | 1,022.59 |
| | Operating profit / (loss) before working capital changes | **4,355.17** | **7,819.55** | **12,321.06** |
| | *Changes in working capital:* | | | |
| | *Adjustments for (increase) / decrease in operating assets:* | | | |
| | Inventories | 389.41 | (301.80) | (506.71) |
| | Trade receivables | (1,398.86) | 2,217.21 | 2,105.71 |
| | Financial and Other Assets | 1,833.31 | 111.61 | 50.39 |
| | *Adjustments for increase / (decrease) in operating liabilities:* | | | |
| | Trade payables | (60.85) | (1,651.65) | (1,026.21) |
| | Borrowings | 866.57 | (2,380.63) | (2,912.22) |
| | Financial and Other Liabilities | (557.32) | (951.57) | 834.94 |
| | Provisions | (1.13) | 0.60 | 40.30 |
| | Cash generated from operations | **5,426.31** | **4,863.32** | **10,907.26** |
| | Net income tax (paid) / refunds | (452.50) | (1,639.16) | (2,886.97) |
| | **Net cash flow from / (used in) operating activities (A)** | **4,973.81** | **3,224.16** | **8,020.29** |
| B. | **Cash flow from investing activities** | | | |
| | Capital expenditure on fixed assets | (829.18) | (492.78) | (2,534.08) |
| | Purchase of Current Investment | (3,878.00) | (2,014.45) | (3,501.92) |
| | Proceeds from sale of fixed assets | - | 1.50 | 3.26 |
| | **Net cash flow from / (used in) investing activities (B)** | **(4,707.18)** | **(2,505.73)** | **(6,032.74)** |
| C. | **Cash flow from financing activities** | | | |
| | Repayment of Non Current borrowings | 95.88 | 254.86 | (332.02) |
| | Dividend Paid (Including Dividend Tax ) | - | (459.09) | (459.09) |
| | Unpaid Dividend Transferred to Investor Protection Fund | - | - | - |
| | Finance cost | (416.05) | (555.33) | (1,022.59) |
| | **Net cash flow from / (used in) financing activities (C)** | **(320.17)** | **(759.56)** | **(1,813.70)** |
| | **Net increase / (decrease) in Cash and cash equivalents (A+B+C** | (53.55) | (41.13) | 173.85 |
| | Opening Cash and cash equivalents | 450.73 | 276.88 | 276.88 |
| | **Closing Cash and cash equivalents** | **397.17** | **235.74** | **450.73** |

For BEEKAY STEEL INDUSTRIES LTD.

MANAGING DIRECTOR

DIN: 00103098

**BEEKAY STEEL INDUSTRIES LIMITED**

**Regd Office: "Lansdowne Tower" 4th Floor, 2/1A Sarat Bose Road,Kolkata-7000 20**

www.beekaysteel.com

**CIN: L27106WB1981PLC033490**

**STATEMENT OF CONSILDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON 30TH SEPTEMBER, 2020**

(Rs. In lakhs)

| Sl No | Particulars | Quarter Ended | | | Half Year Ended | | Previous Year Ended |
|---|---|---|---|---|---|---|---|
| | | 30/Sep/20 | 30/Jun/20 | 30/Sep/19 | 30/Sep/20 | 30/Sep/19 | 31/Mar/20 |
| | | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| I | Revenue from Operations | 18,923.38 | 11,224.63 | 18,494.97 | 30,148.01 | 38,336.65 | 81,197.29 |
| II | Other Income | 97.28 | 384.16 | 8.85 | 481.44 | 643.96 | 166.42 |
| III | Total Income (I+II) | 19,020.66 | 11,608.79 | 18,503.82 | 30,629.45 | 38,980.61 | 81,363.71 |
| IV | Expenses | | | | | | |
| | Cost of materials Consumed | 11,062.94 | 5,442.66 | 13,091.84 | 16,505.60 | 23,896.82 | 48,412.66 |
| | Purchase of Stock-In-Trade | 782.31 | 478.73 | 742.04 | 1,261.04 | 1,276.74 | 2,853.11 |
| | Change in Inventories of Finished Goods, work-in-progress and Stock-in-Trade | (246.66) | 1,675.90 | (3,517.50) | 1,429.24 | (4,077.88) | (3,383.22) |
| | Employee Benefits Expense | 551.51 | 461.50 | 677.79 | 1,013.01 | 1,328.17 | 2,871.10 |
| | Power & Fuel | 1,810.42 | 879.64 | 2,455.44 | 2,690.06 | 5,020.47 | 9,557.89 |
| | Finance Cost | 232.77 | 183.28 | 290.67 | 416.05 | 555.33 | 1,022.59 |
| | Depreciation and amortization expenses | 493.93 | 454.76 | 336.33 | 948.69 | 774.28 | 2,305.65 |
| | Other expenses | 1,956.66 | 1,322.80 | 2,023.97 | 3,279.46 | 3,616.38 | 8,458.36 |
| | Total expenses (IV) | 16,643.88 | 10,899.27 | 16,100.58 | 27,543.15 | 32,390.31 | 72,098.14 |
| V | Profit/(Loss) before share of profit of an associate, exceptional items and tax (III-IV) | 2,376.77 | 709.51 | 2,403.23 | 3,086.30 | 6,590.30 | 9,265.56 |
| VI | Exceptional items | - | - | - | - | - | - |
| VII | Profit/(loss) before tax( V-VI) | 2,376.77 | 709.51 | 2,403.23 | 3,086.30 | 6,590.30 | 9,265.56 |
| VIII | Tax Expenses | | | | | | |
| a | Current Tax | 625.00 | 175.00 | 215.00 | 800.00 | 1,665.00 | 2,510.00 |
| b | Deferred Tax | 86.86 | 88.14 | (21.02) | 175.00 | (6.35) | (1,058.47) |
| IX | Profit/(Loss) for the year from continuing operations (VII-VIII) | 1,664.91 | 446.37 | 2,209.25 | 2,111.30 | 4,931.65 | 7,814.03 |
| X | Profit/ (Loss) from discontinuing operations | - | - | - | - | - | - |
| XI | Tax Expenses of discontinued operations | - | - | - | - | - | - |
| XII | Profit/(Loss) from discontinued operations (X-XI) | - | - | - | - | - | - |
| XIII | Profit/ (Loss) for the year ((IX+XII) | 1,664.91 | 446.37 | 2,209.25 | 2,111.30 | 4,931.65 | 7,814.03 |
| XIV | Other Comprehensive Income | | | | | | |
| | A. i) Items that will not be reclassified to Profit or Loss | - | - | - | - | - | (49.62) |
| | ii) Income tax relating to items that will not be reclassified to statement of profit & loss | - | - | - | - | - | 12.49 |
| XV | Total Comprehensive Income for the period (XIII+XIV) | 1,664.91 | 446.37 | 2,209.25 | 2,111.30 | 4,931.65 | 7,776.90 |
| XVI | Share of Profit/(loss) of an associate | 32.05 | 9.97 | 7.72 | 42.03 | 30.97 | 37.98 |
| XVII | Total Comprehensive Income for the period including share of profit/loss of an associate(XV+XVI) | 1,696.96 | 456.34 | 2,216.97 | 2,153.33 | 4,962.62 | 7,814.88 |
| XVIII | Paid Up Equity Share Capital (Face Value of Rs.10/- each fully paid | 1,909.09 | 1,909.09 | 1,909.09 | 1,909.09 | 1,909.09 | 1,909.09 |
| XVIV | Earning Per Share (EPS) of Rs. 10/- each | | | | | | |
| | (1) Basic (Rs) | 8.90 | 2.39 | 11.62 | 11.29 | 26.02 | 40.98 |
| | (2) Diluted (Rs) | 8.90 | 2.39 | 11.62 | 11.29 | 26.02 | 40.98 |

**For and on behalf of the Board**

**Sd/-**

**SURESH CHAND BANSAL**

**Executive Chairman**

**Place : Kolkata**

**Dated : 12.11.2020**

For BEEKAY STEEL INDUSTRIES LTD.

MANAGING DIRECTOR

DIN: 00103098

**BEEKAY STEEL INDUSTRIES LIMITED**

BEEKAY

Office: "Lansdowne Tower" 4th Floor, 2/1A Sarat Bose Road,Kolkata-7000 20

www.beekaysteel.com

CIN: L27106WB1981PLC033490

**Consolidated Statement Of Assets And Liablities As At 30th September, 2020**

(Rs. in Lakhs)

| Sl. No. | Particulars | Standalone | |
|---|---|---|---|
| | | As at half year ended 30/09/2020 | As at year ended 31/03/2020 |
| | | Unaudited | Audited |
| | **ASSETS** | | |
| (1) | **Non-current assets** | | |
| | (a) Property, Plant and Equipment | 21,142.01 | 21,262.44 |
| | (b) Capital work-in-progress | 2,093.42 | 2,095.29 |
| | (c) Financial Assets | | |
| | (i) Investments | 224.36 | 192.31 |
| | (ii) Other Financial Assets | 200.17 | 197.61 |
| | (d) Other non-current assets | 1,658.33 | 1,573.91 |
| | **Total Non-current assets** | **25,318.29** | **25,321.56** |
| (2) | **Current assets** | | |
| | (a) Inventories | 21,524.73 | 21,914.14 |
| | (b) Financial Assets | | |
| | (i) Investments | 7,379.92 | 3,501.92 |
| | (ii) Trade receivables | 11,062.67 | 9,663.81 |
| | (iii) Cash and cash equivalents | 397.17 | 450.73 |
| | (iv) Bank balances other than (iii) above | 75.77 | 90.77 |
| | (v) Other Financial Assets | 39.15 | 72.66 |
| | (c) Other current assets | 770.01 | 2,641.79 |
| | (d) Current Tax Assets (Net) | 308.04 | 556.89 |
| | **Total Current assets** | **41,557.47** | **38,892.71** |
| | **Total Assets** | **66,875.75** | **64,214.26** |
| | **EQUITY AND LIABILITIES** | | |
| (1) | **Equity** | | |
| | (a) Equity Share capital | 1,909.09 | 1,909.09 |
| | (b) Other Equity | 47,368.69 | 45,225.36 |
| | **Total Equity** | **49,277.78** | **47,134.45** |
| (2) | **LIABILITIES** | | |
| | **Non-current liabilities** | | |
| | (a) Financial Liabilities | | |
| | (i) Borrowings | 2,747.28 | 2,651.40 |
| | (b) Provisions | 181.32 | 182.45 |
| | (c) Deferred tax liabilities (Net) | 2,434.31 | 2,259.31 |
| | (d) Other non-current liabilities | 1,275.23 | 1,281.27 |
| | **Total Non-current liabilities** | **6,638.13** | **6,374.43** |
| | **Current liabilities** | | |
| | (a) Financial Liabilities | | |
| | (i) Borrowings | 6,995.67 | 6,129.10 |
| | (ii) Trade payables | 2,525.16 | 2,586.01 |
| | (iii) Other financial liabilities (other than those specified in item (c) | 296.28 | 317.24 |
| | (b) Other current liabilities | 1,137.39 | 1,667.70 |
| | (c) Provisions | 5.33 | 5.33 |
| | (d) Current Tax Liabilities (Net) | - | - |
| | **Total Non-current liabilities** | **10,959.83** | **10,705.38** |
| | **Total Equity and Liabilities** | **66,875.75** | **64,214.26** |

**Notes to financial results**

1. The above financial results have been reviewd by the Audit Committee and thereafter approved by the Board of Directors of the Company at their respective meetings on November 12, 2020. The audit report has been filed with stock exchanges and is available on the Company's website.

(2) The Auditors have carried out Limited Review (LR) on the aforesaid financial results and the said report was placed and noted by the Board.

(3) The Company is dealing in one segment only i.e. Rolling of Iron & Steel and hence separate segment is not given in accordance with Ind AS-108" Operating Segments" notified to Companies (Accounting Standards) Rules, 2015.

(4) The format for un-audited quarterly results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated November 30, 2015 has been modified to the extent required to comply with requirements of

(5) The outbreak of corona virus (COVID-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. The Company's/Group's operations and revenue during the current quarter were impacted due to COVID-19. The Company/ Group has taken into account the possible impact of COVID-19 in preparation of the unaudited consolidated financial results, including its assessment of recoverable value of its assets based on internal and external information upto the date of approval of these unaudited consolidated financial results and current indicators of future economic conditions.

(6) Figures of the previous have been regrouped/recast/reclassified wherever considered necessary

**For Beekay Steel Industries Ltd**

Suresh Chand Bansal
Executive Chairman
DIN : 00103134

Place : Kolkata
Date : 12-11-2020

For BEEKAY STEEL INDUSTRIES LTD.

MANAGING DIRECTOR

DIN: 00103098

## BEEKAY STEEL INDUSTIRES LIMITED

2/1A, Sarat Bose Road, LANSDOWNE TOWERS, 4th Floor, Kolkata - 700 020.

CIN No: L27109WB1981PLC033490

### CONSOLIDATED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER 2020

| | Particulars | As at half year ended 30 Sep 2020 | As at previous half year ended 30 Sep 2019 | Year ended 31st March 2020 |
|---|---|---|---|---|
| | | Amount (Rs.) | Amount (Rs.) | Amount (Rs.) |
| A. | **Cash flow from operating activities** | | | |
| | Net Profit / (Loss) before extraordinary items and tax | 3,128.33 | 6,621.27 | 9,303.54 |
| | *Adjustments for:* | | | |
| | Depreciation and amortisation | 948.69 | 774.28 | 2,305.65 |
| | Dividend Recived | - | (13.45) | (13.45) |
| | Sundry Balance W/Back | - | - | (3.85) |
| | (Profit)/Loss on sale of Mutual Funds | (93.29) | - | - |
| | Foreign Currency Exchnage Fluctuation Gain | (2.58) | (86.18) | (261.28) |
| | (Profit)/Loss on sale of Fixed assets | - | (0.73) | (1.99) |
| | Bad Debt & Sundry Balance Written Off | - | - | 7.83 |
| | Finance costs | 416.05 | 555.33 | 1,022.59 |
| | Operating profit / (loss) before working capital changes | **4,397.20** | **7,850.52** | **12,359.04** |
| | *Changes in working capital:* | | | |
| | *Adjustments for (increase) / decrease in operating assets:* | | | |
| | Inventories | 389.41 | (301.80) | (506.71) |
| | Trade receivables | (1,398.86) | 2,217.21 | 2,105.71 |
| | Financial and Other Assets | 1,833.31 | 111.61 | 50.39 |
| | *Adjustments for increase / (decrease) in operating liabilities:* | | | |
| | Trade payables | (60.85) | (1,651.65) | (1,026.21) |
| | Borrowings | 866.57 | (2,380.63) | (2,912.22) |
| | Financial and Other Liabilities | (557.32) | (951.57) | 834.94 |
| | Provisions | (1.13) | 0.60 | 40.30 |
| | Cash generated from operations | **5,468.34** | **4,894.29** | **10,945.24** |
| | Net income tax (paid) / refunds | (452.50) | (1,639.16) | (2,886.97) |
| | **Net cash flow from / (used in) operating activities (A)** | **5,015.84** | **3,255.13** | **8,058.27** |
| B. | **Cash flow from investing activities** | | | |
| | Capital expenditure on fixed assets | (829.18) | (492.78) | (2,534.08) |
| | Change in Value of Investments | (42.03) | (30.97) | (37.98) |
| | Purchase of Current Investment | (3,878.00) | (2,014.45) | (3,501.92) |
| | Proceeds from sale of fixed assets | - | 1.50 | 3.26 |
| | **Net cash flow from / (used in) investing activities (B)** | **(4,749.21)** | **(2,536.70)** | **(6,070.72)** |
| C. | **Cash flow from financing activities** | | | |
| | Repayment of Non Current borrowings | 95.88 | 254.86 | (332.02) |
| | Dividend Paid (Including Dividend Tax ) | - | (459.09) | (459.09) |
| | Unpaid Dividend Transferred to Investor Protection Fund | - | - | - |
| | Finance cost | (416.05) | (555.33) | (1,022.59) |
| | **Net cash flow from / (used in) financing activities (C)** | **(320.17)** | **(759.56)** | **(1,813.70)** |
| | **Net increase / (decrease) in Cash and cash equivalents (A+B+C** | (53.55) | (41.13) | 173.85 |
| | Opening Cash and cash equivalents | 450.73 | 276.88 | 276.88 |
| | **Closing Cash and cash equivalents** | **397.17** | **235.74** | **450.73** |

For BEEKAY STEEL INDUSTRIES LTD.

MANAGING DIRECTOR

DIN: 00103098

**LIHALA & CO.**
CHARTERED ACCOUNTANTS

11, Crooked Lane, Kolkata - 700 069
Phone: 2248-7109, 2243-5095
Website: www.lihalaco.com
Email: info@lihalaco.com
lihalaco@yahoo.co.in

**LIMITED REVIEW REPORT ON THE QUARTERLY UNAUDITED STANDALONE FINANCIAL RESULTS OF THE COMPANL PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

To.
The Board of Directors
**BEEKAY STEEL INDUSTRIES LIMITED**

1. We have reviewed the accompanying statement of unaudited financial results of **Beekay Steel Industries Limited** for the quarter and half year ended 30th September, 2020 attached herewith, being submitted by the Company pursuant to the requirements of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the SEBI Regulations'), as amended.

2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors in their meeting held on November 12th , 2020, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under 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 of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor 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 an analytical procedure 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.

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 as notified under the Companies (Indian Accounting Standards) Rules, 2015 as specified in Section 133 of the Companies Act, 2013, read with the relevant rules issued there under 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 & Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

LIHALA & CO. KOLKATA Chartered Accountants

For LIHALA & CO.
Chartered Accountants
Firm Regd. No.315052E

(RAJESH LIHALA)
Partner
Membership No. 052138
UDIN: 20052138AAAABM1142

Place: 11, Crooked Lane, Kolkata – 700 069.

Date: 12th day of November, 2020

**BEEKAY STEEL INDUSTRIES LIMITED**

**Regd Office: "Lansdowne Tower" 4th Floor, 2/1A Sarat Bose Road,Kolkata-7000 20**

www.beekaysteel.com

**CIN: L27106WB1981PLC033490**

**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON 30TH SEPTEMBER, 2020**

(Rs. In lakhs)

| Sl No | Particulars | Quarter Ended | | | Half Year Ended | | Previous Year Ended |
|---|---|---|---|---|---|---|---|
| | | 30/Sep/20 | 30/Jun/20 | 30/Sep/19 | 30/Sep/20 | 30/Sep/19 | 31/Mar/20 |
| | | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| I | Revenue from Operations | 18,923.38 | 11,224.63 | 18,494.97 | 30,148.01 | 38,336.65 | 81,197.29 |
| II | Other Income | 97.28 | 384.16 | 8.85 | 481.44 | 643.96 | 166.42 |
| III | Total Income (I+II) | 19,020.66 | 11,608.79 | 18,503.82 | 30,629.45 | 38,980.61 | 81,363.71 |
| IV | Expenses | | | | | | |
| | Cost of materials Consumed | 11,062.94 | 5,442.66 | 13,091.84 | 16,505.60 | 23,896.82 | 48,412.66 |
| | Purchase of Stock-In-Trade | 782.31 | 478.73 | 742.04 | 1,261.04 | 1,276.74 | 2,853.11 |
| | Change in Inventories of Finished Goods, work-in-progress and Stock-in-Trade | (246.66) | 1,675.90 | (3,517.50) | 1,429.24 | (4,077.88) | (3,383.22) |
| | Employee Benefits Expense | 551.51 | 461.50 | 677.79 | 1,013.01 | 1,328.17 | 2,871.10 |
| | Power & Fuel | 1,810.42 | 879.64 | 2,455.44 | 2,690.06 | 5,020.47 | 9,557.89 |
| | Finance Cost | 232.77 | 183.28 | 290.67 | 416.05 | 555.33 | 1,022.59 |
| | Depreciation and amortization expenses | 493.93 | 454.76 | 336.33 | 948.69 | 774.28 | 2,305.65 |
| | Other expenses | 1,956.66 | 1,322.80 | 2,023.97 | 3,279.46 | 3,616.38 | 8,458.36 |
| | Total expenses (IV) | 16,643.88 | 10,899.27 | 16,100.58 | 27,543.15 | 32,390.31 | 72,098.14 |
| V | Profit/(Loss) before share of profit of an associate, exceptional items and tax (III-IV) | 2,376.77 | 709.51 | 2,403.23 | 3,086.30 | 6,590.30 | 9,265.56 |
| VI | Exceptional items | - | - | - | - | - | - |
| VII | Profit/(loss) before tax( V-VI) | 2,376.77 | 709.51 | 2,403.23 | 3,086.30 | 6,590.30 | 9,265.56 |
| VIII | Tax Expenses | | | | | | |
| a | Current Tax | 625.00 | 175.00 | 215.00 | 800.00 | 1,665.00 | 2,510.00 |
| b | Deferred Tax | 86.86 | 88.14 | (21.02) | 175.00 | (6.35) | (1,058.47) |
| IX | Profit/(Loss) for the year from continuing operations (VII-VIII) | 1,664.91 | 446.37 | 2,209.25 | 2,111.30 | 4,931.65 | 7,814.03 |
| X | Profit/ (Loss) from discontinuing operations | - | - | - | - | - | - |
| XI | Tax Expenses of discontinued operations | - | - | - | - | - | - |
| XII | Profit/(Loss) from discontinued operations (X-XI) | - | - | - | - | - | - |
| XIII | Profit/ (Loss) for the year ((IX+XII) | 1,664.91 | 446.37 | 2,209.25 | 2,111.30 | 4,931.65 | 7,814.03 |
| XIV | Other Comprehensive Income | | | | | | |
| | A. i) Items that will not be reclassified to Profit or Loss | - | - | - | - | - | (49.62) |
| | ii) Income tax relating to items that will not be reclassified to statement of profit & loss | - | - | - | - | - | 12.49 |
| XV | Total Comprehensive Income for the period (XIII+XIV) | 1,664.91 | 446.37 | 2,209.25 | 2,111.30 | 4,931.65 | 7,776.90 |
| XVI | Share of Profit/(loss) of an associate | - | - | - | - | | - |
| XVII | Total Comprehensive Income for the period including share of profit/loss of an associate(XV+XVI) | 1,664.91 | 446.37 | 2,209.25 | 2,111.30 | 4,931.65 | 7,776.90 |
| XVIII | Paid Up Equity Share Capital (Face Value of Rs.10/- each fully paid | 1,909.09 | 1,909.09 | 1,909.09 | 1,909.09 | 1,909.09 | 1,909.09 |
| XVIV | Earning Per Share (EPS) of Rs. 10/- each | | | | | | |
| | (1) Basic (Rs) | 8.73 | 2.34 | 11.58 | 11.07 | 25.86 | 40.78 |
| | (2) Diluted (Rs) | 8.73 | 2.34 | 11.58 | 11.07 | 25.86 | 40.78 |

**For and on behalf of the Board**

Sd/-

**SURESH CHAND BANSAL**

**Executive Chairman**

**Place : Kolkata**

**Dated : 12.11.2020**

LODHA & CO. Chartered Accountants KOLKATA

For BEEKAY STEEL INDUSTRIES LTD.

MANAGING DIRECTOR

DIN: 00103098

**BEEKAY STEEL INDUSTRIES LIMITED**

BEEKAY

Office: "Lansdowne Tower" 4th Floor, 2/1A Sarat Bose Road,Kolkata-7000 20

www.beekaysteel.com

CIN: L27106WB1981PLC033490

**Standalone Statement Of Assets And Liablities As At 30th September, 2020**

(Rs. in Lakhs)

| Sl. No. | Particulars | Standalone | |
|---|---|---|---|
| | | As at half year ended 30/09/2020 | As at year ended 31/03/2020 |
| | | Unaudited | Audited |
| | **ASSETS** | | |
| (1) | **Non-current assets** | | |
| | (a) Property, Plant and Equipment | 21,142.01 | 21,262.44 |
| | (b) Capital work-in-progress | 2,093.42 | 2,095.29 |
| | (c) Financial Assets | | |
| | (i) Investments | 23.20 | 23.20 |
| | (ii) Other Financial Assets | 200.17 | 197.61 |
| | (d) Other non-current assets | 1,658.33 | 1,573.91 |
| | **Total Non-current assets** | **25,117.13** | **25,152.45** |
| (2) | **Current assets** | | |
| | (a) Inventories | 21,524.73 | 21,914.14 |
| | (b) Financial Assets | | |
| | (i) Investments | 7,379.92 | 3,501.92 |
| | (ii) Trade receivables | 11,062.67 | 9,663.81 |
| | (iii) Cash and cash equivalents | 397.17 | 450.73 |
| | (iv) Bank balances other than (iii) above | 75.77 | 90.77 |
| | (v) Other Financial Assets | 39.15 | 72.66 |
| | (c) Other current assets | 770.01 | 2,641.79 |
| | (d) Current Tax Assets (Net) | 308.04 | 556.89 |
| | **Total Current assets** | **41,557.47** | **38,892.71** |
| | **Total Assets** | **66,674.59** | **64,045.15** |
| | **EQUITY AND LIABILITIES** | | |
| (1) | **Equity** | | |
| | (a) Equity Share capital | 1,909.09 | 1,909.09 |
| | (b) Other Equity | 47,167.53 | 45,056.25 |
| | **Total Equity** | **49,076.62** | **46,965.34** |
| (2) | **LIABILITIES** | | |
| | **Non-current liabilities** | | |
| | (a) Financial Liabilities | | |
| | (i) Borrowings | 2,747.28 | 2,651.40 |
| | (b) Provisions | 181.32 | 182.45 |
| | (c) Deferred tax liabilities (Net) | 2,434.31 | 2,259.31 |
| | (d) Other non-current liabilities | 1,275.23 | 1,281.27 |
| | **Total Non-current liabilities** | **6,638.13** | **6,374.43** |
| | **Current liabilities** | | |
| | (a) Financial Liabilities | | |
| | (i) Borrowings | 6,995.67 | 6,129.10 |
| | (ii) Trade payables | 2,525.16 | 2,586.01 |
| | (iii) Other financial liabilities (other than those specified in item (c) | 296.28 | 317.24 |
| | (b) Other current liabilities | 1,137.39 | 1,667.70 |
| | (c) Provisions | 5.33 | 5.33 |
| | (d) Current Tax Liabilities (Net) | - | - |
| | **Total Non-current liabilities** | **10,959.83** | **10,705.38** |
| | **Total Equity and Liabilities** | **66,674.59** | **64,045.15** |

**Notes to financial results**

1 The above financial results have been reviewd by the Audit Committee and thereafter approved by the Board of Directors of the Company at their respective meetings on November 12, 2020. The audit report has been filed with stock exchanges and is available on the Company's website.

(2) The Auditors have carried out Limited Review (LR) on the aforesaid financial results and the said report was placed and noted by the Board.

(3) The Company is dealing in one segment only i.e. Rolling of Iron & Steel and hence separate segment is not given in accordance with Ind AS-108" Operating Segments" notified to Companies (Accounting Standards) Rules, 2015.

(4) The format for un-audited quarterly results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated November 30, 2015 has been modified to the extent required to comply with requirements of

(5) The outbreak of corona virus (COVID-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. The Company's/Group's operations and revenue during the current quarter were impacted due to COVID-19. The Company/ Group has taken into account the possible impact of COVID-19 in preparation of the unaudited consolidated financial results, including its assessment of recoverable value of its assets based on internal and external information upto the date of approval of these unaudited consolidated financial results and current indicators of future economic conditions.

(6) Figures of the previous have been regrouped/recast/reclassified wherever considered necessary

**For Beekay Steel Industries Ltd**

Suresh Chand Bansal
Executive Chairman
DIN : 00103134

Place : Kolkata
Date : 12-11-2020

LIHALA & CO. KOLKATA Chartered Accountants

For BEEKAY STEEL INDUSTRIES LTD.

MANAGING DIRECTOR
DIN : 00103098

## BEEKAY STEEL INDUSTIRES LIMITED

2/1A, Sarat Bose Road, LANSDOWNE TOWERS, 4th Floor, Kolkata - 700 020.

CIN No: L27109WB1981PLC033490

### STANDALONE CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER 2020

| | Particulars | As at half year ended 30 Sep 2020 | As at previous half year ended 30 Sep 2019 | Year ended 31st March 2020 |
|---|---|---|---|---|
| | | Amount (Rs.) | Amount (Rs.) | Amount (Rs.) |
| A. | **Cash flow from operating activities** | 3,086.30 | 6,590.30 | 9,265.56 |
| | Net Profit / (Loss) before extraordinary items and tax | | | |
| | *Adjustments for:* | | | |
| | Depreciation and amortisation | 948.69 | 774.28 | 2,305.65 |
| | Dividend Recived | - | (13.45) | (13.45) |
| | Sundry Balance W/Back | - | - | (3.85) |
| | (Profit)/Loss on sale of Mutual Funds | (93.29) | - | - |
| | Foreign Currency Exchnage Fluctuation Gain | (2.58) | (86.18) | (261.28) |
| | (Profit)/Loss on sale of Fixed assets | - | (0.73) | (1.99) |
| | Bad Debt & Sundry Balance Written Off | - | - | 7.83 |
| | Finance costs | 416.05 | 555.33 | 1,022.59 |
| | Operating profit / (loss) before working capital changes | **4,355.17** | **7,819.55** | **12,321.06** |
| | *Changes in working capital:* | | | |
| | *Adjustments for (increase) / decrease in operating assets:* | | | |
| | Inventories | 389.41 | (301.80) | (506.71) |
| | Trade receivables | (1,398.86) | 2,217.21 | 2,105.71 |
| | Financial and Other Assets | 1,833.31 | 111.61 | 50.39 |
| | *Adjustments for increase / (decrease) in operating liabilities:* | | | |
| | Trade payables | (60.85) | (1,651.65) | (1,026.21) |
| | Borrowings | 866.57 | (2,380.63) | (2,912.22) |
| | Financial and Other Liabilities | (557.32) | (951.57) | 834.94 |
| | Provisions | (1.13) | 0.60 | 40.30 |
| | Cash generated from operations | **5,426.31** | **4,863.32** | **10,907.26** |
| | Net income tax (paid) / refunds | (452.50) | (1,639.16) | (2,886.97) |
| | **Net cash flow from / (used in) operating activities (A)** | **4,973.81** | **3,224.16** | **8,020.29** |
| B. | **Cash flow from investing activities** | | | |
| | Capital expenditure on fixed assets | (829.18) | (492.78) | (2,534.08) |
| | Purchase of Current Investment | (3,878.00) | (2,014.45) | (3,501.92) |
| | Proceeds from sale of fixed assets | - | 1.50 | 3.26 |
| | **Net cash flow from / (used in) investing activities (B)** | **(4,707.18)** | **(2,505.73)** | **(6,032.74)** |
| C. | **Cash flow from financing activities** | | | |
| | Repayment of Non Current borrowings | 95.88 | 254.86 | (332.02) |
| | Dividend Paid (Including Dividend Tax ) | - | (459.09) | (459.09) |
| | Unpaid Dividend Transferred to Investor Protection Fund | - | - | - |
| | Finance cost | (416.05) | (555.33) | (1,022.59) |
| | **Net cash flow from / (used in) financing activities (C)** | **(320.17)** | **(759.56)** | **(1,813.70)** |
| | **Net increase / (decrease) in Cash and cash equivalents (A+B+C)** | (53.55) | (41.13) | 173.85 |
| | Opening Cash and cash equivalents | 450.73 | 276.88 | 276.88 |
| | **Closing Cash and cash equivalents** | **397.17** | **235.74** | **450.73** |

For BEEKAY STEEL INDUSTRIES LTD.

MANAGING DIRECTOR

DIN: 00103098

LIHALA & CO. KOLKATA Chartered Accountants

**LIHALA & CO.**
CHARTERED ACCOUNTANTS

11, Crooked Lane, Kolkata - 700 069
Phone: 2248-7109, 2243-5095
Website: www.lihalaco.com
Email: info@lihalaco.com
lihalaco@yahoo.co.in

**LIMITED REVIEW REPORT ON THE QUARTERLY UNAUDITED CONSOLIDATED FINANCIAL RESULTS OF THE COMPANY PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

To,
The Board of Directors,
**BEEKAY STEEL INDUSTRIES LIMITED**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Beekay Steel Industries Limited. ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net profit/(loss) after tax and total comprehensive income / loss of its associates and joint ventures for the quarter ended September 30th 2020 and for the period from April 1, 2020 to September 30, 2020 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors in their meeting held on November 12, 2020, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under 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 of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor 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 Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable

5. This Statement includes the results of the following entities:

   a. Beekay Steel Industries Limited (Parent Company).
   b. AKC Steel Industries Limited (Associate Company)
   c. Beekay Utkal Steel Private Limited (Subsidiary Company)

*Contd... (2)*

LIHALA & CO. KOLKATA Chartered Accountants

**LIHALA & CO.**
CHARTERED ACCOUNTANTS

11, Crooked Lane, Kolkata - 700 069
Phone: 2248-7109, 2243-5095
Website: www.lihalaco.com
Email: info@lihalaco.com
lihalaco@yahoo.co.in



6. 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 the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

LIHALA & CO. KOLKATA Chartered Accountants

For LIHALA & CO.
Chartered Accountants
Firm Regd. No.315052E

(RAJESH LIHALA)
Partner
Membership No. 052138
UDIN: 20052138AAAABL4910

Place: 11, Crooked Lane, Kolkata – 700 069.

Date: 12th day of November, 2020

**BEEKAY STEEL INDUSTRIES LIMITED**

**Regd Office: "Lansdowne Tower" 4th Floor, 2/1A Sarat Bose Road,Kolkata-7000 20**

www.beekaysteel.com

**CIN: L27106WB1981PLC033490**

**STATEMENT OF CONSILDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON 30TH SEPTEMBER, 2020**

(Rs. In lakhs)

| Sl No | Particulars | Quarter Ended | | | Half Year Ended | | Previous Year Ended |
|---|---|---|---|---|---|---|---|
| | | 30/Sep/20 | 30/Jun/20 | 30/Sep/19 | 30/Sep/20 | 30/Sep/19 | 31/Mar/20 |
| | | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| I | Revenue from Operations | 18,923.38 | 11,224.63 | 18,494.97 | 30,148.01 | 38,336.65 | 81,197.29 |
| II | Other Income | 97.28 | 384.16 | 8.85 | 481.44 | 643.96 | 166.42 |
| III | Total Income (I+II) | 19,020.66 | 11,608.79 | 18,503.82 | 30,629.45 | 38,980.61 | 81,363.71 |
| IV | Expenses | | | | | | |
| | Cost of materials Consumed | 11,062.94 | 5,442.66 | 13,091.84 | 16,505.60 | 23,896.82 | 48,412.66 |
| | Purchase of Stock-In-Trade | 782.31 | 478.73 | 742.04 | 1,261.04 | 1,276.74 | 2,853.11 |
| | Change in Inventories of Finished Goods, work-in-progress and Stock-in-Trade | (246.66) | 1,675.90 | (3,517.50) | 1,429.24 | (4,077.88) | (3,383.22) |
| | Employee Benefits Expense | 551.51 | 461.50 | 677.79 | 1,013.01 | 1,328.17 | 2,871.10 |
| | Power & Fuel | 1,810.42 | 879.64 | 2,455.44 | 2,690.06 | 5,020.47 | 9,557.89 |
| | Finance Cost | 232.77 | 183.28 | 290.67 | 416.05 | 555.33 | 1,022.59 |
| | Depreciation and amortization expenses | 493.93 | 454.76 | 336.33 | 948.69 | 774.28 | 2,305.65 |
| | Other expenses | 1,956.66 | 1,322.80 | 2,023.97 | 3,279.46 | 3,616.38 | 8,458.36 |
| | Total expenses (IV) | 16,643.88 | 10,899.27 | 16,100.58 | 27,543.15 | 32,390.31 | 72,098.14 |
| V | Profit/(Loss) before share of profit of an associate, exceptional items and tax (III-IV) | 2,376.77 | 709.51 | 2,403.23 | 3,086.30 | 6,590.30 | 9,265.56 |
| VI | Exceptional items | - | - | - | - | - | - |
| VII | Profit/(loss) before tax( V-VI) | 2,376.77 | 709.51 | 2,403.23 | 3,086.30 | 6,590.30 | 9,265.56 |
| VIII | Tax Expenses | | | | | | |
| a | Current Tax | 625.00 | 175.00 | 215.00 | 800.00 | 1,665.00 | 2,510.00 |
| b | Deferred Tax | 86.86 | 88.14 | (21.02) | 175.00 | (6.35) | (1,058.47) |
| IX | Profit/(Loss) for the year from continuing operations (VII-VIII) | 1,664.91 | 446.37 | 2,209.25 | 2,111.30 | 4,931.65 | 7,814.03 |
| X | Profit/ (Loss) from discontinuing operations | - | - | - | - | - | - |
| XI | Tax Expenses of discontinued operations | - | - | - | - | - | - |
| XII | Profit/(Loss) from discontinued operations (X-XI) | - | - | - | - | - | - |
| XIII | Profit/ (Loss) for the year ((IX+XII) | 1,664.91 | 446.37 | 2,209.25 | 2,111.30 | 4,931.65 | 7,814.03 |
| XIV | Other Comprehensive Income | | | | | | |
| | A. i) Items that will not be reclassified to Profit or Loss | - | - | - | - | - | (49.62) |
| | ii) Income tax relating to items that will not be reclassified to statement of profit & loss | - | - | - | - | - | 12.49 |
| XV | Total Comprehensive Income for the period (XIII+XIV) | 1,664.91 | 446.37 | 2,209.25 | 2,111.30 | 4,931.65 | 7,776.90 |
| XVI | Share of Profit/(loss) of an associate | 32.05 | 9.97 | 7.72 | 42.03 | 30.97 | 37.98 |
| XVII | Total Comprehensive Income for the period including share of profit/loss of an associate(XV+XVI) | 1,696.96 | 456.34 | 2,216.97 | 2,153.33 | 4,962.62 | 7,814.88 |
| XVIII | Paid Up Equity Share Capital (Face Value of Rs.10/- each fully paid | 1,909.09 | 1,909.09 | 1,909.09 | 1,909.09 | 1,909.09 | 1,909.09 |
| XVIV | Earning Per Share (EPS) of Rs. 10/- each | | | | | | |
| | (1) Basic (Rs) | 8.90 | 2.39 | 11.62 | 11.29 | 26.02 | 40.98 |
| | (2) Diluted (Rs) | 8.90 | 2.39 | 11.62 | 11.29 | 26.02 | 40.98 |

**For and on behalf of the Board**

Sd/-

**SURESH CHAND BANSAL**

**Executive Chairman**

**Place : Kolkata**

**Dated : 12.11.2020**

LODHA & CO. KOLKATA Chartered Accountants

For BEEKAY STEEL INDUSTRIES LTD.

MANAGING DIRECTOR

DIN: 00103098

**BEEKAY STEEL INDUSTRIES LIMITED**

BEEKAY

I Office: "Lansdowne Tower" 4th Floor, 2/1A Sarat Buse Road,Kolkata-7000 20

www.beekaysteel.com

CIN: L27106WB1981PLC033490

**Consolidated Statement Of Assets And Liabilities As At 30th September, 2020**

(Rs. in Lakhs)

| Sl. No. | Particulars | Standalone | |
|---|---|---|---|
| | | As at half year ended 30/09/2020 | As at year ended 31/03/2020 |
| | | Unaudited | Audited |
| | **ASSETS** | | |
| (1) | **Non-current assets** | | |
| | (a) Property, Plant and Equipment | 21,142.01 | 21,262.44 |
| | (b) Capital work-in-progress | 2,093.42 | 2,095.29 |
| | (c) Financial Assets | | |
| | (i) Investments | 224.36 | 192.31 |
| | (ii) Other Financial Assets | 200.17 | 197.61 |
| | (d) Other non-current assets | 1,658.33 | 1,573.91 |
| | **Total Non-current assets** | **25,318.29** | **25,321.56** |
| (2) | **Current assets** | | |
| | (a) Inventories | 21,524.73 | 21,914.14 |
| | (b) Financial Assets | | |
| | (i) Investments | 7,379.92 | 3,501.92 |
| | (ii) Trade receivables | 11,062.67 | 9,663.81 |
| | (iii) Cash and cash equivalents | 397.17 | 450.73 |
| | (iv) Bank balances other than (iii) above | 75.77 | 90.77 |
| | (v) Other Financial Assets | 39.15 | 72.66 |
| | (c) Other current assets | 770.01 | 2,641.79 |
| | (d) Current Tax Assets (Net) | 308.04 | 556.89 |
| | **Total Current assets** | **41,557.47** | **38,892.71** |
| | **Total Assets** | **66,875.75** | **64,214.26** |
| | **EQUITY AND LIABILITIES** | | |
| (1) | **Equity** | | |
| | (a) Equity Share capital | 1,909.09 | 1,909.09 |
| | (b) Other Equity | 47,368.69 | 45,225.36 |
| | Total Equity | 49,277.78 | 47,134.45 |
| (2) | **LIABILITIES** | | |
| | **Non-current liabilities** | | |
| | (a) Financial Liabilities | | |
| | (i) Borrowings | 2,747.28 | 2,651.40 |
| | (b) Provisions | 181.32 | 182.45 |
| | (c) Deferred tax liabilities (Net) | 2,434.31 | 2,259.31 |
| | (d) Other non-current liabilities | 1,275.23 | 1,281.27 |
| | **Total Non-current liabilities** | **6,638.13** | **6,374.43** |
| | **Current liabilities** | | |
| | (a) Financial Liabilities | | |
| | (i) Borrowings | 6,995.67 | 6,129.10 |
| | (ii) Trade payables | 2,525.16 | 2,586.01 |
| | (iii) Other financial liabilities (other than those specified in item (c) | 296.28 | 317.24 |
| | (b) Other current liabilities | 1,137.39 | 1,667.70 |
| | (c) Provisions | 5.33 | 5.33 |
| | (d) Current Tax Liabilities (Net) | - | - |
| | **Total Non-current liabilities** | **10,959.83** | **10,705.38** |
| | **Total Equity and Liabilities** | **66,875.75** | **64,214.26** |

**Notes to financial results**

1 The above financial results have been reviewd by the Audit Committee and thereafter approved by the Board of Directors of the Company at their respective meetings on November 12, 2020 The audit report has been filed with stock exchanges and is available on the Company's website

(2) The Auditors have carried out Limited Review (LR) on the aforesaid financial results and the said report was placed and noted by the Board

(3) The Company is dealing in one segment only i.e. Rolling of Iron & Steel and hence separate segment is not given in accordance with Ind AS-108" Operating Segments" notified to Companies (Accounting Standards) Rules, 2015.

(4) The format for un-audited quarterly results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated November 30, 2015 has been modified to the extent required to comply with requirements of

(5) The outbreak of corona virus (COVID-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. The Company's/Group's operations and revenue , during the current quarter were impacted due to COVID-19. The Company/ Group has taken into account the possible impact of COVID-19 in preparation of the unaudited consolidated financial results, including its assessment of recoverable value of its assets based on internal and external information upto the date of approval of these unaudited consolidated financial results and current indicators of future economic conditions.

(6) Figures of the previous have been regrouped/recast/reclassified wherever considered necessary

**For Beekay Steel Industries Ltd**

Suresh Chand Bansal
Executive Chairman
DIN : 00103134

Place : Kolkata
Date : 12-11-2020

LIHALA & CO. Chartered Accountants KOLKATA

For BEEKAY STEEL INDUSTRIES LTD.

MANAGING DIRECTOR

DIN: 00103098

**BEEKAY STEEL INDUSTIRES LIMITED**

2/1A, Sarat Bose Road, LANSDOWNE TOWERS, 4th Floor, Kolkata - 700 020.

CIN No: L27109WB1981PLC033490

**CONSOLIDATED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER 2020**

| | Particulars | As at half year ended 30 Sep 2020 | As at previous half year ended 30 Sep 2019 | Year ended 31st March 2020 |
|---|---|---|---|---|
| | | Amount (Rs.) | Amount (Rs.) | Amount (Rs.) |
| A. | **Cash flow from operating activities** | 3,128.33 | 6,621.27 | 9,303.54 |
| | Net Profit / (Loss) before extraordinary items and tax | | | |
| | *Adjustments for:* | | | |
| | Depreciation and amortisation | 948.69 | 774.28 | 2,305.65 |
| | Dividend Recived | - | (13.45) | (13.45) |
| | Sundry Balance W/Back | - | - | (3.85) |
| | (Profit)/Loss on sale of Mutual Funds | (93.29) | - | - |
| | Foreign Currency Exchnage Fluctuation Gain | (2.58) | (86.18) | (261.28) |
| | (Profit)/Loss on sale of Fixed assets | - | (0.73) | (1.99) |
| | Bad Debt & Sundry Balance Written Off | - | - | 7.83 |
| | Finance costs | 416.05 | 555.33 | 1,022.59 |
| | Operating profit / (loss) before working capital changes | **4,397.20** | **7,850.52** | **12,359.04** |
| | *Changes in working capital:* | | | |
| | *Adjustments for (increase) / decrease in operating assets:* | | | |
| | Inventories | 389.41 | (301.80) | (506.71) |
| | Trade receivables | (1,398.86) | 2,217.21 | 2,105.71 |
| | Financial and Other Assets | 1,833.31 | 111.61 | 50.39 |
| | *Adjustments for increase / (decrease) in operating liabilities:* | | | |
| | Trade payables | (60.85) | (1,651.65) | (1,026.21) |
| | Borrowings | 866.57 | (2,380.63) | (2,912.22) |
| | Financial and Other Liabilities | (557.32) | (951.57) | 834.94 |
| | Provisions | (1.13) | 0.60 | 40.30 |
| | Cash generated from operations | **5,468.34** | **4,894.29** | **10,945.24** |
| | Net income tax (paid) / refunds | (452.50) | (1,639.16) | (2,886.97) |
| | **Net cash flow from / (used in) operating activities (A)** | **5,015.84** | **3,255.13** | **8,058.27** |
| B. | **Cash flow from investing activities** | | | |
| | Capital expenditure on fixed assets | (829.18) | (492.78) | (2,534.08) |
| | Change in Value of Investments | (42.03) | (30.97) | (37.98) |
| | Purchase of Current Investment | (3,878.00) | (2,014.45) | (3,501.92) |
| | Proceeds from sale of fixed assets | - | 1.50 | 3.26 |
| | **Net cash flow from / (used in) investing activities (B)** | **(4,749.21)** | **(2,536.70)** | **(6,070.72)** |
| C. | **Cash flow from financing activities** | | | |
| | Repayment of Non Current borrowings | 95.88 | 254.86 | (332.02) |
| | Dividend Paid (Including Dividend Tax ) | - | (459.09) | (459.09) |
| | Unpaid Dividend Transferred to Investor Protection Fund | - | - | - |
| | Finance cost | (416.05) | (555.33) | (1,022.59) |
| | **Net cash flow from / (used in) financing activities (C)** | **(320.17)** | **(759.56)** | **(1,813.70)** |
| | **Net increase / (decrease) in Cash and cash equivalents (A+B+C** | (53.55) | (41.13) | 173.85 |
| | Opening Cash and cash equivalents | 450.73 | 276.88 | 276.88 |
| | **Closing Cash and cash equivalents** | **397.17** | **235.74** | **450.73** |

LIHALA & CO. ★ KOLKATA ★ Chartered Accountants

For BEEKAY STEEL INDUSTRIES LTD.

MANAGING DIRECTOR

DIN: 00103098