



ADHUNIK INDUSTRIES LIMITED

An ISO 9001:2015 , 14001 : 2015 & 18001 : 2007 Organisation

Corporate Office : "LANSDOWNE TOWERS", 2/1A, SARAT BOSE ROAD, KOLKATA - 700 020

PH. : 033-6638 4700 ★ FAX : 91-33-2289 0285 ★ Website : www.adhunikgroup.com

E-mail: info@adhunikgroup.com

9th November, 2020.

To,

The Secretary The BSE Ltd. Phiroze Jeejeebhoy Towers Dalal Street Mumbai-400 001. Scrip Code- 538365	The Secretary National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex Bandra (E) Mumbai-400 051. Scrip Code- ADHUNIKIND
The Secretary The Calcutta Stock Exchange Ltd 7 Lyons Range Kolkata-700 001. Scrip Code- 10028188	

Dear Sir,

Sub: Outcome of Board Meeting

Ref: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Please find below the outcome of the meeting of Board of Directors of the Company held today, the 9th November, 2020:

- 1) The Board of Directors has approved and take on record the Un-audited Financial Result of the Company for the quarter and half year ended 30th September, 2020 along with Statement of Assets & Liabilities as on that date, a note on statement of Cash Flows, notes on financial statement and Limited Review Report of the Statutory Auditor.
- 2) A copy of the complete Un-audited Financial Statement of the Company for the quarter and half year ended 30th September, 2020 along with the Limited Review Report of the Statutory Auditor thereon are enclosed herewith.

The Board meeting commenced at 02:30 P.M. and concluded at 03:45 P.M.

Kindly take note of the above and acknowledge its receipt.

Thanking You,

Yours faithfully,

For Adhunik Industries Limited

**Chairman
(Trilok Sharma)
(DIN: 08432440)**

Encl.: As mentioned above



Sudhir Kumar Jain & Associates

Chartered Accountants

Regd. Office : Moon House
5th Floor, Suit # 31

21, Ganesh Chandra Avenue
Kolkata - 700 013

Phone : 033 2211 3864 / 65

Fax : 033-2211 3865

E-mail : jain_sudhirkol@yahoo.co.in

Independent Auditors' Review Report on Quarterly and year to date unaudited financial results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To,
**The Board of Directors of
Adhunik Industries Limited**

We have reviewed the accompanying statement of unaudited quarterly financial results of Adhunik Industries Limited ('the company') for the quarter ended 30th September, 2020 and year to date results for the period from 1st April, 2020 to 30th September, 2020 ('the statement') being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition measurement principles laid down in the Indian Accounting standard 34, Interim Financial Reporting, ("Ind AS-34"), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

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 analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Sudhir Kumar Jain & Associates
Firm Regn. No. 318016E
Chartered Accountants**



Umesh Sutar
**CA. U. Sutar
(Partner)**

**Membership No.: 300070
UDIN: 20300070AAAABB2760**

Place: Kolkata

Date: 09th November, 2020.



ADHUNIK INDUSTRIES LIMITED

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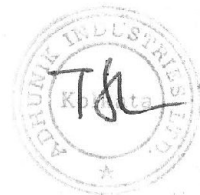
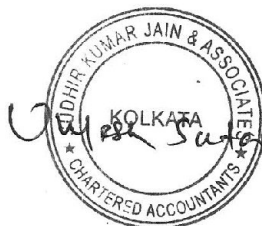
STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2020

(Rs. In lacs except for EPS)

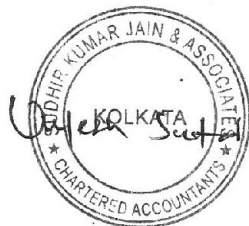
Sr. No.	Particulars	Quarter Ended			Six Months Ended		Year Ended
		30/09/2020	30/06/2020	30/09/2019	30/09/2020	30/09/2019	31/03/2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue From Operations	10,175.96	7,255.59	11,461.90	17,431.55	27,356.70	50,192.81
II	Other Income	1.56	0.67	2.85	2.23	3.63	14.08
III	Total Income (I+II)	10,177.52	7,256.26	11,464.75	17,433.78	27,360.33	50,206.89
IV	Expenses						
	(a) Cost of Materials Consumed	10,558.64	6,645.55	9,706.61	17,204.19	24,213.33	44,785.21
	(b) Changes in Inventories of Finished Goods, Stock-in-Trade and Work-in-Progress	(1,857.21)	(235.64)	407.35	(2,092.85)	136.37	134.07
	(c) Employee Benefits Expense	179.35	135.53	157.38	314.88	280.98	616.12
	(d) Finance Costs	110.07	53.50	147.90	163.57	268.29	495.26
	(e) Depreciation and Amortization Expense	142.36	142.08	91.58	284.44	183.06	569.33
	(f) Other Expenses	799.61	461.06	940.89	1,260.67	1,886.25	3,474.97
	Total Expenses (IV)	9,932.82	7,202.08	11,451.71	17,134.90	26,968.28	50,074.96
V	Profit/ (Loss) before exceptional items and tax (III-IV)	244.70	54.18	13.04	298.88	392.05	131.93
VI	Exceptional Items	-	-	-	-	-	-
VII	Profit/ (Loss) Before Tax (V-VI)	244.70	54.18	13.04	298.88	392.05	131.93
VIII	Tax Expense						
	(1) Current and Prior Period Tax	92.84	31.12	8.24	123.96	138.63	77.77
	(2) Deferred Tax	(12.03)	(11.48)	(10.13)	(23.51)	(20.35)	(46.66)
IX	Profit/ (Loss) for the Period (VII-VIII)	163.89	34.54	14.93	198.43	273.77	100.82
X	Other Comprehensive Income						
	A (i) Items that will not be reclassified to profit or loss	0.75	(0.24)	(0.55)	0.51	(1.51)	3.86
	(ii) Income Tax relating to items that will not be reclassified to profit or loss	(0.25)	0.08	0.13	(0.17)	0.26	(0.32)
	B (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income Tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
XI	Total Comprehensive Income for the Period after Tax (IX+X)	164.39	34.38	14.51	198.77	272.52	104.36
XII	Paid-up Equity Share Capital (Face Value of Rs. 10/- per Share)	4,676.38	4,676.38	4,676.38	4,676.38	4,676.38	4,676.38
XIII	Other Equity						6,770.97
XIV	Earnings Per Share (EPS) (of Rs. 10 Each)- (*Not Annualized)						
	(a) Basic	*0.36	*0.07	*0.03	*0.43	*0.58	0.22
	(b) Diluted	*0.36	*0.07	*0.03	*0.43	*0.58	0.22

Notes :

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company in their meeting held on 9th November, 2020 and have been duly reviewed by the Statutory Auditors as required under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- The Company's business activity falls within a single primary business segment, viz. "Iron & Steel Products", the disclosure requirements for segment is not applicable.
- On account of outbreak of COVID-19, the Government of India had imposed a nation-wide lockdown from 24th March, 2020 leading to temporary shut down of the manufacturing facilities and operations of the Company at its Plant at Durgapur, West Bengal. Since then, the Governments has progressively relaxed lockdown conditions and had allowed industries and businesses to resume operations and the Company has commenced its manufacturing operations at its Plant at Durgapur, West Bengal in a phased manner from 9th May, 2020 after obtaining necessary permissions from appropriate government authorities. As a result of lockdown, the volumes for the month of April, 2020 and May, 2020 were impacted and accordingly results of current quarter and half year ended 30th September, 2020 (FY 2020-21) are not comparable with previous quarter ended 30th June, 2020 and corresponding previous half year ended 30th September, 2019 (FY-2019-20).
- There are no exceptional & extraordinary items.
- Figures have been regrouped and rearranged, wherever considered necessary.



Particulars		(Rs. in Lacs)	
		As at 30.09.2020	As at 31.03.2020
		Unaudited	Audited
A	ASSETS		
1	Non Current Assets		
	(a) Property, Plant and Equipment	4,254.03	4,432.44
	(b) Right-of-use Assets	133.81	234.17
	(c) Capital work-in-progress	122.09	27.56
	(d) Financial Assets:		
	(i) Other Financial Assets	87.16	87.16
	Sub Total- Non Current Assets	4,597.09	4,781.33
2	CURRENT ASSETS		
	(a) Inventories	6,843.91	5,583.98
	(b) Financial Assets:		
	(i) Trade Receivables	3,408.95	3,748.72
	(ii) Cash & Cash Equivalents	20.68	14.18
	(iii) Bank Balance other than (ii) above	91.84	122.01
	(iv) Other Financial Assets	765.00	765.00
	(c) Other Current Assets	2,151.41	1,619.52
	Sub Total- Current Assets	13,281.79	11,853.41
	TOTAL- ASSETS	17,878.88	16,634.74
B	EQUITY AND LIABILITIES		
1	EQUITY:		
	(a) Equity Share Capital	4,676.38	4,676.38
	(b) Other Equity	6,969.74	6,770.97
	Sub Total- Equity	11,646.12	11,447.35
2	NON CURRENT LIABILITIES		
	(a) Financial Liabilities:		
	(i) Borrowings	970.00	-
	(ii) Lease Liabilities	-	39.41
	(iii) Other Financial Liabilities	14.82	1.51
	(b) Provisions	67.30	61.90
	(c) Deferred Tax Liabilities (net)	842.67	866.01
	Sub Total- Non Current Liabilities	1,894.79	968.83
3	CURRENT LIABILITIES		
	(a) Financial Liabilities		
	(i) Borrowings	2,070.05	2,035.16
	(ii) Trade Payables:-		
	(A) total outstanding dues of micro enterprises and small enterprises; and	-	-
	(B) total outstanding dues of creditors other than micro enterprises and small enterprises	1,694.93	1,630.84
	(iii) Lease Liabilities	153.03	220.67
	(iv) Other Financial Liabilities	218.33	42.14
	(b) Other Current Liabilities	70.39	222.19
	(c) Provisions	131.24	67.56
	Sub Total- Current Liabilities	4,337.97	4,218.56
	TOTAL- EQUITY AND LIABILITIES	17,878.88	16,634.74



7 Cash Flow Statement for half year ended on 30th September, 2020

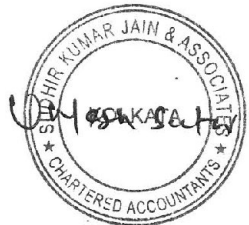
Particulars	(Rs. in Lacs)	
	Half year ended 30.09.2020	Half year ended 30.09.2019
	Unaudited	Unaudited
A. Cash Flow From Operating Activities :		
Profit before Tax	298.88	392.05
Adjustments for :		
Depreciation and amortisation expense	284.44	183.06
Provision for Gratuity	6.39	6.50
Remeasurement gains/(losses) on defined benefit plans	0.51	(0.78)
Interest income	(2.23)	(3.63)
Interest & finance charges	163.57	268.29
Operating Profit Before Working Capital Changes	751.56	845.49
Movements in Working Capital :		
Increase / (decrease) in trade payables and other liabilities	(167.91)	(1,626.62)
(Increase) / decrease in trade receivables	339.77	2,411.89
(Increase) / decrease in loans and advances and other assets*	(531.89)	(1,982.74)
(Increase) / decrease in inventories	(1,259.93)	1,118.82
Cash Generated From Operations	(868.40)	766.84
Direct taxes paid (Net of refunds)	(61.26)	(91.18)
Net Cash Generated/(Used) From Operating Activities	(929.66)	675.66
B. Cash Flow From Investing Activities :		
Purchase of fixed assets, including capital work in progress	(100.20)	(93.25)
Investment in/(maturity of) fixed Deposit (Net)	30.16	(3.27)
Interest received	2.23	3.63
Net Cash Generated/ (Used) In Investing Activities	(67.81)	(92.89)
C. Cash Flow From Financing Activities :		
(Repayment)/ proceeds from long term borrowings (Net)	1,132.65	-
(Repayment)/ proceeds from working capital loan (Net)	34.89	(540.00)
Interest & finance charges paid	(163.57)	(268.29)
Net Cash Generated / (Used) in Financing Activities	1,003.97	(808.29)
Net Increase / (Decrease) In Cash And Cash Equivalents (A+B+C)	6.50	(225.52)
Cash & Cash Equivalents at the beginning of the year	14.18	276.78
Cash & Cash Equivalents at the end of the year	20.68	51.26

* Includes both current and non-current items

a) The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Ind AS 7 on 'Statement of Cash Flow'.

b) Cash and Cash Equivalents represents cash in hand & bank balances and bank deposits only.

Place : Kolkata
Date : 09.11.2020.



By Order of the Board

Trilok Sharma

Chairman
Name: Trilok Sharma
DIN: 08432440