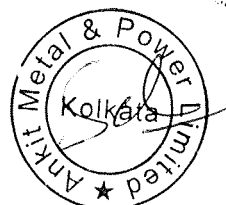


**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2020**

(₹ in lacs except EPS)

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)					(Audited)
1	<b>Income from Operations</b>						
	(a) Revenue from Operations	6,973.19	7,099.19	12,850.56	14,072.38	27,359.80	53,465.11
	(b) Other Operating Income	137.25	79.03	1,023.06	216.28	1,115.71	1,362.59
	<b>Revenue from Operations (a+b)</b>	<b>7,110.44</b>	<b>7,178.22</b>	<b>13,873.62</b>	<b>14,288.66</b>	<b>28,475.51</b>	<b>54,827.70</b>
	(c) Other Income	1.73	1.72	1.46	3.45	2.92	6.11
	<b>Total Income from Operations (a+b+c)</b>	<b>7,112.17</b>	<b>7,179.94</b>	<b>13,875.08</b>	<b>14,292.11</b>	<b>28,478.43</b>	<b>54,833.81</b>
2	<b>Expenses</b>						
	(a) Cost of Material consumed	9,236.26	7,062.06	9,036.51	16,298.32	22,260.69	34,237.54
	(b) Purchase of Stock-in -Trade	-	513.00	-	-	-	1,791.51
	(c) Changes in Inventories of finished goods and work-in-progress	(4,014.95)	(1,118.64)	2,258.68	(5,133.59)	3,093.70	7,465.50
	(d) Employee benefit expense	237.58	75.57	607.17	313.15	1,211.25	2,063.01
	(e) Finance cost	637.48	697.28	267.21	1,334.76	(46.65)	4,423.16
	(f) Depreciation and amortization expense	1,167.84	960.00	1,219.18	2,127.84	2,435.05	5,113.38
	(g) Power	588.13	343.73	373.86	931.86	654.94	1,905.46
	(h) Other expenses	1,359.50	1,284.21	1,418.34	2,643.71	3,112.19	5,338.71
	<b>Total Expenses</b>	<b>9,211.85</b>	<b>9,817.21</b>	<b>15,180.96</b>	<b>18,516.06</b>	<b>32,721.17</b>	<b>62,338.27</b>
3	<b>Profit/(Loss) before exceptional items and Tax (1-2)</b>	<b>(2,099.68)</b>	<b>(2,637.27)</b>	<b>(1,305.88)</b>	<b>(4,223.95)</b>	<b>(4,242.74)</b>	<b>(7,504.46)</b>
4	Exceptional Items	-	-	-	-	-	-
5	<b>Profit/(Loss) Before Tax (3-4)</b>	<b>(2,099.68)</b>	<b>(2,637.27)</b>	<b>(1,305.88)</b>	<b>(4,223.95)</b>	<b>(4,242.74)</b>	<b>(7,504.46)</b>
6	Tax Expense	-	-	-	-	-	-
7	<b>Profit/(Loss) for the period/ year (5-6)</b>	<b>(2,099.68)</b>	<b>(2,637.27)</b>	<b>(1,305.88)</b>	<b>(4,223.95)</b>	<b>(4,242.74)</b>	<b>(7,504.46)</b>
8	<b>Other Comprehensive Income/(Loss) (net of tax)</b>						
	(a) (I) Items that will not be reclassified to Profit or Loss	5.51	9.07	1.13	14.58	(2.37)	(76.27)
	(II) Income tax relating to items that will not be reclassified to Profit or Loss	-	-	-	-	-	-
	(b) (I) Items that will be reclassified to Profit/ Loss	-	-	-	-	-	-
	(II) Income tax relating to items that will be reclassified to Profit or Loss	-	-	-	-	-	-
9	<b>Total Comprehensive Income/(Loss) for the period/year (7+8)</b>	<b>(2,094.17)</b>	<b>(2,628.20)</b>	<b>(1,304.75)</b>	<b>(4,209.37)</b>	<b>(4,245.11)</b>	<b>(7,580.73)</b>
10	<b>Paid-Up Equity Share Capital (Face value of ₹ 10/- each)</b>	<b>14,111.05</b>	<b>14,111.05</b>	<b>14,111.05</b>	<b>14,111.05</b>	<b>14,111.05</b>	<b>14,111.05</b>
11	<b>Earnings Per Share (Face Value of ₹ 10/- each)</b>						
	(a) Basic (₹)	(1.48)	(1.87)	(0.93)	(2.99)	(3.01)	(5.32)
	(b) Diluted (₹)	(1.48)	(1.87)	(0.93)	(2.99)	(3.01)	(5.32)



**ANKIT METAL & POWER LIMITED**

Registered Office : 35, Chittranjan Avenue , Kolkata - 700 012

Phone: 033 4016 8000, Email id: cs@ankitmetal.com

CIN: L27101WB2002PLC094979

**NOTES:-**

1) The above results for the quarter and half year ended 30th September, 2020 have been prepared in accordance with Indian Accounting Standard (Ind AS) notified under section 133 of the Companies Act, 2013 read together with the Companies (Indian Accounting Standards) Rules, 2015 and have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 12th November, 2020.

2) The Cash Flow Statement for the half year ended 30th September, 2020 is approved by the Board of Directors of the company but the same has not been subjected to review by the Statutory Auditor.

3) The COVID-19 pandemic has adversely impacted the economy and business. Supply Chain disruptions in India as a result of the outbreak started with restrictions on movement of goods, closure of borders etc., in several states followed by a nationwide lockdown to curb the spread of COVID-19. Due to this, the manufacturing operations of the company along with supply and distribution got temporarily disrupted.

Accordingly, the sales volume for the half-year ended 30th September, 2020 has been impacted and therefore, the results of this period are not comparable to that of the previous corresponding period results. The Management has assessed its position and does not anticipate any challenge in the company's ability to continue as a "Going Concern" including recoverability of the carrying value of all assets.

The impact of the pandemic in the subsequent periods is dependent on the situation as they evolve.

4) The lenders have stopped charging interest on debts, since the dues from the Company have been categorized as Non Performing Asset. The Company is in active discussion/negotiation with its lenders to restructure its debt at a sustainable level. In view of the above, pending finalization of the restructuring the plan, the Company has not provided accrued interest in its books during the quarter as the account was declared NPA by the respective lenders. The amount of interest has been recognized in the books of accounts to the extent of amount charged/realized by the banks as reflected in the Bank Statements. The amount of interest not so provided stands at ₹ 3,095.46 Lacs for the quarter ended 30th September, 2020 and penal interest and charges thereof (amount remaining unascertained). The unprovided liability in respect of interest on Long term and Short term borrowings as on 30th September, 2020 amounted to ₹ 59,117.74 Lacs. The same have consequential impact on the reported figures.

5) The Company has incurred loss of ₹ 2,094.17 Lacs for the quarter ended 30th September, 2020. The accumulated loss as on 30th September, 2020 is ₹ 1,14,713.36 Lacs which is in excess of the entire net worth of the company. With the substantial improvement in raw materials availability, improvement in market scenario with notification of Minimum Import Price on steel, it is expected that the overall financial health would improve considerably. Considering the above developments and favourable impact thereof on the Company's operations and financials, the Company has prepared the financial results on the basis of 'Going Concern' assumption.

6) In the opinion of the management, current and non current asset have a value of realization in the ordinary course of business at least equal to the amount at which they are stated in the accounts. Certain balances of "Trade Receivables", "Trade Payables", "Borrowings", "Advances from Customers", "Advances Recoverable In Cash or Kind", "Advance to Suppliers and Other Parties", "Current Accounts and Cash Credit Accounts in Banks", etc includes balances remaining outstanding for a substantial period. The balances are subject to confirmations and reconciliations. The Balance with revenue authorities are subject to final assessment order and/or submission of returns. The reported financials might have consequential impact once the confirmations are received and reconciliation if any is made.

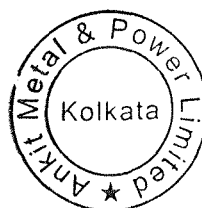
7) Various credit facilities availed from SBI, Allahabad Bank, IOB, UBI and IDBI have been assigned by the respective banks and Asset Reconstruction Companies under various assignment agreements between the respective banks and Asset Reconstruction Companies. In absence of information about the terms of assignments, the company is carrying the various credit facilities as appearing in the books as per the previous terms with the respective banks.

8) The Company operates in one reportable segment only viz. Iron & Steel. However, the Company also generates power which is entirely used for the captive consumption. Hence, Segment Reporting is not applicable.

9) The figures for the previous period/year have been regrouped and /or reclassified to conform to the classification of current period/year wherever necessary.

Place : Kolkata

Date: 12th November, 2020



On behalf of the Board of Directors

Suresh Kumar Patni

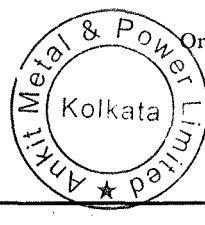
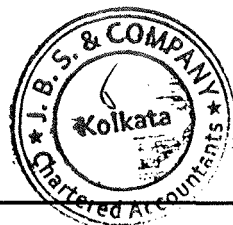
Chairman

**BALANCE SHEET AS AT 30TH SEPTEMBER, 2020**

(₹ in lacs)

Particulars	As at 30th September, 2020	As at 31st March, 2020
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
Property, Plant and Equipment	52,704.05	54,819.95
Financial Asset		
(i) Investments	12.19	12.19
(ii) Other Non-Current Financial Assets	259.43	256.38
Other Non-Current Assets	7.45	7.45
<b>Total Non-Current Assets</b>	<b>52,983.12</b>	<b>55,095.97</b>
<b>Current Assets</b>		
Inventories	55,299.16	53,137.67
Financial Assets		
(i) Trade Receivables	14,234.46	11,165.64
(ii) Cash & Cash Equivalents	48.58	59.94
(iii) Other Bank Balances (Other than ii)	2.22	2.17
(iv) Other Current Financial Assets	569.88	569.88
Current Tax Assets (Net)	274.92	274.58
Other Current Assets	9,184.73	7,235.12
<b>Total Current Assets</b>	<b>79,613.95</b>	<b>72,445.00</b>
<b>Total Assets</b>	<b>1,32,597.07</b>	<b>1,27,540.97</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity Share Capital	14,111.05	14,111.05
Other Equity	(84,193.29)	(79,983.92)
<b>Total Equity</b>	<b>(70,082.24)</b>	<b>(65,872.87)</b>
<b>Liabilities</b>		
<b>Non-Current Liabilities</b>		
Financial Liabilities		
(i) Borrowings	18,528.63	27,621.57
<b>Total Non- Current Liabilities</b>	<b>18,528.63</b>	<b>27,621.57</b>
<b>Current Liabilities</b>		
Financial Liabilities		
(i) Borrowings	39,319.98	40,219.96
(ii) Trade Payables :		
- Total Outstanding dues of micro enterprises and small enterprises	15.92	15.92
- Total Outstanding dues of creditors other than micro enterprises and small enterprises	56,423.04	49,519.70
(iii) Other Financial Liabilities	77,189.11	66,641.60
Other Current Liabilities	9,396.36	7,362.16
Provisions	1,806.27	2,032.93
<b>Total Current Liabilities</b>	<b>1,84,150.68</b>	<b>1,65,792.27</b>
<b>Total Liabilities</b>	<b>2,02,679.31</b>	<b>1,93,413.84</b>
<b>Total Equity and Liabilities</b>	<b>1,32,597.07</b>	<b>1,27,540.97</b>

Place: Kolkata  
Date: 12th November, 2020



On behalf of Board of Directors

*Suresh Kumar Patni*  
**Suresh Kumar Patni**  
(Chairman)

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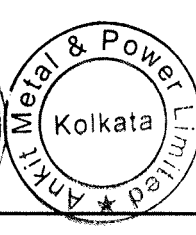
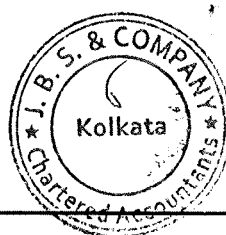
**CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2020**

(₹ in lacs)

Particulars	Half year ended 30th September, 2020		Half year ended 30th September, 2019	
<b>Cash Flow from Operating Activities</b>				
Profit for the year		(4,223.95)		(4,242.75)
Adjustments for:				
Depreciation	2,127.83		2,435.05	
Interest Income	(3.45)		(2.92)	
Finance cost	1,334.76		(46.65)	
Provision/(reversal) for supplement payments on retirement	14.58		(2.37)	
Exchange Fluctuation Loss/(Gain)	(10.97)	3,462.75	(7.43)	2,375.68
<b>Operating Profit before Working Capital Changes</b>		<b>(761.19)</b>		<b>(1,867.07)</b>
Adjustments for:				
(Increase)/Decrease in Trade Receivables	(3,068.82)		(7,898.46)	
(Increase)/Decrease in Inventories	(2,161.49)		694.32	
(Increase)/Decrease in Non Current and Current Financial Assets	(3.05)		55.44	
(Increase)/Decrease in Other Non current and Current Assets	(1,949.96)		(1,596.70)	
(Increase)/Decrease in Trade Payables	6,903.34		10,010.26	
(Increase)/Decrease in Non Current and Current Financial Liabilities	9,216.54		6,693.56	
(Increase)/Decrease in Other current liabilities and provisions	1,807.59	10,744.15	3,745.52	11,703.94
<b>Cash Generated from Operations</b>		<b>9,982.96</b>		<b>9,836.87</b>
Income Taxes Paid		-		-
Exchange Fluctuation (Loss)/Gain		10.97		7.43
<b>Net Cash from Operating Activities</b>		<b>9,993.93</b>		<b>9,844.30</b>
<b>Cash Flow from Investing Activities</b>				
Sale/Purchase of Fixed Assets & Capital W.I.P	(11.94)		0.44	
Interest Received	3.45		2.92	
Investment in Shares & others	-		-	
Fixed Deposits	(0.05)		(0.07)	
<b>Net Cash from Investing Activities</b>		<b>(8.54)</b>		<b>3.29</b>
<b>Net Cash from Financing Activities</b>				
Changes in Long-term Borrowings	(9,092.94)		(6,138.48)	
Changes in Short-term Borrowings	(899.98)		(2,544.48)	
Finance Cost	(3.83)	(9,996.75)	(1,150.04)	(9,833.00)
<b>Net increase in Cash and Cash Equivalents</b>		<b>(11.36)</b>		<b>14.59</b>
<b>Cash and Cash Equivalents at the beginning of the year/period</b>		<b>59.94</b>		<b>62.36</b>
<b>Cash and Cash Equivalents at the end of the year/period</b>		<b>48.58</b>		<b>76.95</b>

Place: Kolkata

Date: 12th November, 2020



On behalf of the Board of Directors

*Sul*  
Suresh Kumar Patni  
(Chairman)