



BKM
INDUSTRIES LIMITED

(Formerly Manaksia Industries Limited)
CIN: L27100WB2011PLC161235

Registered Office :
Bikaner Building, 3rd Floor
8/1, Lal Bazar Street
Kolkata - 700 001, India

Date 12.11.2020

To,

The National Stock Exchange Ltd Exchange Plaza, 5th Floor Plot No. C/ 1, 'G' Block, Bandra — Kurla Complex, Bandra (E), <u>Mumbai — 400 051</u> <u>Code - BKMINDST</u>	BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Fort, <u>Mumbai — 400 001</u> <u>Scrip Code : 539043</u>
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Subject: Quarterly Un-Audited Financial Results— Board Meeting

Dear Sir/ Madam,

With further reference to our letter dated 02.11.2020 and 04.11.2020, the Board of Directors of the Company in its meeting held on date i.e. 12.11.2020 has, inter alia, reviewed and approved the Un-audited Financial Results (both standalone and consolidated) along with Statement of Assets & Liabilities & Cash Flow Statement for the quarter & half year ended on 30th September, 2020 and have taken note of the Limited Review Report as issued by the Statutory 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, on the aforesaid results and copies of the same are enclosed and marked as **Annexure- I**.

Please note that Statutory Auditors have expressed unmodified opinion for the aforesaid financial results.

Further, please note that the meeting commenced at 10:00 A.M. and concluded at 05:00 P.M.

This may please be informed to the members of your Stock Exchanges. Please acknowledge the receipt of the above.

Thanking You,

Yours faithfully,

For BKM Industries Limited

Varun Agarwal

Varun Agarwal
Company Secretary & Compliance Officer

Encl: As above



INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF BKM INDUSTRIES LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of BKM Industries Limited ("the Company"), for the quarter and half-year ended 30th September 2020 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

This statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and 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 there under, as amended and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

2. We conducted our review in accordance with the Standard on Review Engagement (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 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.
3. Based on our review conducted as stated above, nothing has come to our attention that cause us to believe that the accompanying statement, prepared in accordance with the recognition & measurement principles laid down in Ind AS 34 and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatements.

Emphasis of Matters

We draw attention to the following notes of the standalone unaudited financial results. Our conclusion is not modified in respect of these matters,

- a. Note 7 to the accompanying Statement of Standalone unaudited financial results, which indicate that outstanding statutory dues with regards to Goods and Services Tax (GST), Tax Deducted at Source and Income Tax Payable pending for more than six months as on 30th September 2020:
 - Dues towards GST: INR 46.99 lakhs starting from May, 2018.
 - Dues towards TDS: INR 167.03 lakhs starting from July, 2018.
 - Income Tax Liability for the financial year 2017-18 is amounted to INR 135 lakhs.
- b. Note 8 to the accompanying Statement of Standalone unaudited financial results, which indicate that due to irregularity in payment of Borrowings, as at the reporting date the accounts in the Banks and Other Financial Institutions have got NPA due to overdue of Interest and Principal amounting to INR 10503 lakhs. Further these Bank and Other Financial Institutions have already initiated notice under section 13(2) of the SRFAESI Act, 2002, against which the Company has already been responded accordingly.



Note No.9 the accompanying Statement of Standalone unaudited financial results, which indicates that aforementioned accompanying Statement of Standalone unaudited financial results, as at the reporting date the carrying amount of the net asset of the entity is more than its market capitalisation on standalone basis. This provides an indication for occurrence of impairment loss in accordance with Ind AS 36 “Impairment Loss”. However, best on the formal estimates by the management the recoverable value will be exceed the carrying amount of the net assets of the company.

- c. Note 10 to the accompanying Statement of Standalone unaudited financial results, which indicate that Out of 8 manufacturing facilities (‘facilities’), the company has already discontinued its operations at 3 facilities till 30thSeptember2020 and communicated to the stock exchange on its intent to suspend the operation at 3 facilities from now onwards. However, the management is exploring options to revive the operations and cash flows in near future so as to maintain the going concern status of the entity. These events or conditions indicate that a material uncertainty exists that may cast significant doubt on the entity’s ability to continue as a going concern.
4. Based on our review conducted as stated above, nothing has come to our attention that cause us to believe that the accompanying statement, prepared in accordance with the recognition & measurement principles laid down in Ind AS 34 and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015,including the manner in which it is to be disclosed, or that it contains any material misstatements.

*For***SRB & Associates**
Chartered Accountants
Firm Registration: No-310009E

Bisworanjan Sutar
Partner
Membership No. 066708
UDIN:**20066708AAAACP3457**

Bhubaneswar, 12thNovember 2020

BKM INDUSTRIES LIMITED

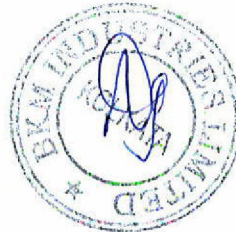
CIN: L27100WB2013PLC161235

Registered office : Bikaner Building, 3rd Floor 8/1, Lal Bazar Street Kolkata - 700 001
E-mail: secretarial@bkminidustries.com, Website: www.bkminidustries.com

**Part V :: Statement of Unaudited Standalone Financial Results
for the Quarter and Half-year ended 30th September, 2020
Prepared in compliance with the Indian Accounting Standards (Ind-AS)**

(INR in Lakhs)

Particulars	Quarter ended			Half-year ended		Year ended
	September 30,2020 (Unaudited)	June 30,2020 (Unaudited)	September 30,2019 (Unaudited)	September 30,2020 (Unaudited)	September 30,2019 (Unaudited)	March 31,2020 (Audited)
I) Income						
a) Revenue from Operations	-	-	111	-	244	374
b) Other income	5	6	5	11	10	192
c) Other gains/(losses)	(42)	4	(24)	(38)	39	302
Total Income	(37)	10	92	(27)	293	868
II) Expenses						
a) Cost of Materials Consumed	-	-	64	-	129	223
b) Change in Inventories (increase)/decrease	-	-	7	-	9	47
c) Purchase of Stock In Trade	-	-	-	-	-	-
d) Depreciation and Amortization Expenses	78	65	85	143	173	340
e) Operating And Selling Expenses	-	-	27	-	53	83
f) Employee Benefit Expenses	18	25	46	13	110	301
g) Finance Cost	93	105	97	198	358	541
h) Other Expenses	68	131	1,132	199	1,450	2,610
Total Expenses	257	326	1,458	583	2,282	4,145
III) Profit / (Loss) before exceptional items and tax (I-II)	(294)	(316)	(1,366)	(610)	(1,989)	(3,277)
IV) Exceptional items	-	-	-	-	-	-
V) Profit / (Loss) before tax (III-IV)	(294)	(316)	(1,366)	(610)	(1,989)	(3,277)
VI) Tax expense :						
a) Current tax	-	-	-	-	-	-
b) Deferred tax	(10)	31	(12)	21	(25)	(440)
c) Tax of Earlier Years	-	-	-	-	-	-
Total tax expenses	(10)	31	(12)	21	(25)	(440)
VII) Profit (Loss) from continuing operations (V-VI)	(284)	(347)	(1,354)	(631)	(1,964)	(2,837)
VIII) Profit / (Loss) from discontinued operations (after tax)						
Profit (loss) from discontinued operations before tax	-	-	-	-	-	(23)
Tax expense of discontinued operations	-	-	-	-	-	(23)
IX) Profit (Loss) for the period	(284)	(347)	(1,354)	(631)	(1,964)	(2,860)
X) Other Comprehensive income						
A. 1) Items that will not be reclassified to profit or loss	1	2	8	2	16	5
2) Income tax relating to items that will not be reclassified to profit or loss	(1)	-	12	3	24	7
B. 1) Items that will be reclassified to profit or loss	-	-	(4)	(1)	(8)	(2)
2) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
XI) Total comprehensive income for the year, net of tax (IX+X)	(284)	(345)	(1,346)	(629)		(2,855)
XII) Paid up Equity Share Capital (Re.1/- per share)	655	655	655	655	655	655
XIII) Earnings per Equity Share (INR):						
Earnings per Equity Share (for continuing operations)						
(1) Basic	(0.43)	(0.53)	(2.07)	(0.96)	(3.00)	(4.33)
(2) Diluted	(0.43)	(0.53)	(2.07)	(0.96)	(3.00)	(4.33)
Earnings per Equity Share (for discontinued operations)						
(1) Basic	-	-	-	-	-	(0.04)
(2) Diluted	-	-	-	-	-	(0.04)
Earnings per Equity Share (for discontinued & continuing operations)						
(1) Basic	(0.43)	(0.53)	(2.07)	(0.96)	(3.00)	(4.37)
(2) Diluted	(0.43)	(0.53)	(2.07)	(0.96)	(3.00)	(4.37)



BKM INDUSTRIES LIMITED

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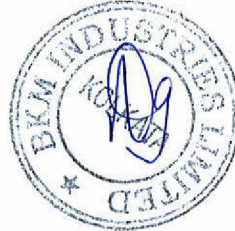
Registered office : Bikaner Building, 3rd Floor 8/1, Lal Bazar Street Kolkata - 700 001
E-mail: secretarial@bkmindustries.com, Website: www.bkmindustries.com**Part VI :: Statement of Unaudited Standalone Balance Sheet**

As at 30th September 2020

Prepared in compliance with the Indian Accounting Standards (Ind-AS)

(INR' in Lakhs)

Particulars	As at	As at
	30th-Sept-20 (Unaudited)	31st-Mar-20 (Audited)
I. ASSETS		
1. Non-current assets		
(a) Property, Plant and Equipment	4,789	4,926
(b) Capital work-in-progress	344	344
(c) Intangible assets	8	14
(d) Intangible assets under development	-	-
(e) Financial Assets		
(i) Investments	4,320	4,320
(ii) Trade receivables	-	-
(iii) Loans	432	429
(iv) Other financial assets	12	12
(f) Deferred tax assets (net)	-	-
(g) Other non-current assets	851	850
2. Current assets		
(a) Inventories	2,193	2,193
(b) Financial Assets		
(i) Investments	-	-
(ii) Trade receivables	5,039	5,024
(iii) Cash & cash equivalents	107	152
(iv) Other Bank Balances	1	1
(v) Loans	-	-
(vi) Other financial assets	-	-
(c) Current Tax Assets (net)	23	23
(d) Other current assets	985	982
3. Non-current assets held for disposal	67	67
TOTAL ASSETS	19,171	19,346
II. EQUITY AND LIABILITIES		
1. Equity		
(a) Equity Share Capital	655	655
(b) Other Equity	2,749	3,378
2. Liabilities		
(i) Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	770	769
(ii) Trade payables	-	-
(iii) Other financial liabilities	35	35
(b) Provisions	330	330
(c) Deferred tax liabilities (net)	216	194
(d) Other non-current liabilities	149	130
(ii) Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	12,391	12,271
(ii) Trade payables	244	41
(iii) Other financial liabilities	866	762
(b) Other current liabilities	704	719
(c) Provisions	62	62
(d) Current Tax Liabilities (net)	-	-
TOTAL EQUITY AND LIABILITIES	19,171	19,346



BKM INDUSTRIES LIMITED

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Part VII :: Statement of Unaudited Standalone Cash Flow Statement for the Half-year Ended 30th September 2020
Prepared in compliance with the Indian Accounting Standards (Ind-AS)

(INR' in Lakhs)

Particulars	Half-year ended		Year ended
	September 30,2020 (Unaudited)	September 30,2019 (Unaudited)	March 31,2020 (Audited)
A Operating Activities			
Profit before tax from continuing operations		(1,989)	(3,277)
Profit/(loss) before tax from discontinuing operations	(610)	-	(23)
Profit before tax	(610)	(1,989)	(3,300)
Adjustments for:			
Depreciation on Property, Plant and Equipment	137	167	334
Amortisation of intangible assets	6	5	11
Finance Cost (including fair value changes in financial instruments)	198	358	541
Net foreign exchange differences	38	(39)	(155)
Interest Income (including fair value changes in financial instruments)	(11)	(10)	(192)
Dividend Income	-	-	-
Provision for Gratuity	-	24	39
(Profit)/Loss on sales of Property, Plant and Equipment	-	-	(147)
Net (Gain)/Loss on remeasurement of Financial Assets carried FVTPL	86	17	1,970
Changes due to amortisation and interest on lease-hold assets under Ind AS-116	19	-	130
Operating profit / (loss) before working capital changes	(137)	(1,467)	(769)
Working capital adjustments:			
Decrease/(Increase) in Trade receivables	(15)	1,007	141
Decrease/(Increase) in Loans	(3)	4	272
Decrease/(Increase) in Inventories	-	73	225
Decrease/(Increase) in Other financial assets	-	-	66
Decrease/(Increase) in Other current assets	(41)	(45)	61
(Decrease)/Increase in Trade payables	124	279	30
(Decrease)/Increase in Other financial liability	104	(134)	84
(Decrease)/Increase in Other current liability	(15)	186	181
(Decrease)/Increase in Provisions	3	(50)	8
Income taxes paid	20	(147)	299
NET CASH INFLOW (OUTFLOW) FROM OPERATING ACTIVITIES (A)	20	(148)	296
B Investing Activities			
Purchase of Property, Plant and Equipment	-	-	(128)
Purchase of Intangible Assets	-	-	-
Changes in Capital Work In Progress	-	-	-
Other non-current assets	-	-	-
Sale of Property, Plant and Equipment	1	17	(241)
(Purchase)/Sale of Investments	-	-	176
Interest received (finance income)	-	-	-
Dividend received	11	10	23
NET CASH INFLOW (OUTFLOW) FROM INVESTING ACTIVITIES (B)	12	27	(170)
C Financing Activities			
Proceeds from issue of equity shares	-	-	-
Interest paid	-	-	-
Proceeds/(Repayment) from borrowings	(198)	(221)	(404)
Dividends paid including Dividend Distribution Tax	121	322	263
NET CASH INFLOW (OUTFLOW) FROM FINANCING ACTIVITIES (C)	(77)	101	(141)
Net increase (decrease) in cash and cash equivalents (A+B+C)	(45)	(20)	(15)
Cash and cash equivalents at the beginning of the year	152	167	167
Cash and cash equivalents at year end	107	147	152

This statement of cash flows have been prepared as per indirect method as prescribed under Ind AS 7 "Statement of Cash Flows".



BKM INDUSTRIES LIMITED
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**Part VIII :: Statement of Unaudited Standalone Segment Information
for the Quarter and Half-year Ended 30th September 2020
Prepared in compliance with the Indian Accounting Standards (Ind-AS)**

(INR in Lakhs)

Particulars	Quarter ended			Half-year ended		Year ended
	September 30,2020 (Unaudited)	June 30,2020 (Unaudited)	September 30,2019 (Unaudited)	September 30,2020 (Unaudited)	September 30,2019 (Unaudited)	March 31,2020 (Audited)
I) Segment Revenue (Net of Taxes)						
Manufacturing	-	-	104	-	201	331
Trading and Services related thereto	-	-	7	-	43	43
Others-Unallocated	-	-	-	-	-	-
Total	-	-	111	-	244	374
Less : Inter Segment Revenue	-	-	-	-	-	-
Net Sales/Income From Operations	-	-	111	-	244	374
II) Segment Results						
Segment Results (Profit+)/Loss(-) before Interest & Tax :						
Manufacturing	-	-	(137)	-	(200)	(985)
Trading and Services related thereto	-	-	(4)	-	(40)	(41)
Others-Unallocated	-	-	-	-	-	-
Total	-	-	(141)	-	(240)	(1,026)
Less : Interest Expenses	93	105	97	198	358	541
Less : Other un-allocable expenditure net off	201	211	1,128	412	1,391	1,710
Less : un-allocable income	-	-	-	-	-	-
Total Profit before Tax	(294)	(316)	(1,366)	(610)	(1,989)	(3,277)
III) Segment Assets						
Manufacturing	10,847	11,002	13,656	10,847	13,656	11,032
Trading and Services related thereto	5,894	5,994	5,864	5,894	5,864	5,841
Investments,Unallocable and Projects in Progress	2,430	2,430	1,029	2,430	1,029	2,473
Total	19,171	19,426	20,549	19,171	20,549	19,346
IV) Segment Liabilities						
Manufacturing	10,713	10,693	10,928	10,713	10,928	10,413
Trading and Services related thereto	4,505	4,496	4,295	4,505	4,295	4,286
Investments,Unallocable and Projects in Progress	549	549	386	549	386	614
Total	15,767	15,738	15,609	15,767	15,609	15,313





INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS

**TO THE BOARD OF DIRECTORS OF
BKM INDUSTRIES LIMITED**

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of BKM Industries Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), for the quarter and half-year ended 30th September 2020 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015.

This Statement, which is the responsibility of the Parent's Management and 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 there under, as amended and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

2. We conducted our review of the Statement in accordance with the Standard on Review Engagement (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 is limited primarily to inquiries of Parent's 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.
3. The Statement includes the results of the entities as given in the **Annexure** to this review report.
4. Based on our review conducted as stated above and based on the consideration of internal financial information furnished to us by the Management referred to in paragraph 5 below, nothing has come to our attention that cause us to believe that the accompanying statement, prepared in accordance with the recognition & measurement principles laid down in Ind AS 34 and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, the manner in which it is to be disclosed, or that it contains any material misstatements.

5. Emphasis of Matters

We draw attention to the following notes of the consolidated unaudited financial results. Our conclusion is not modified in respect of these matters,

- a. Note 7 to the accompanying Statement of Consolidated unaudited financial results, which indicate that outstanding statutory dues with regards to Goods and Services Tax (GST), Tax Deducted at Source and Income Tax Payable pending for more than six months as on 30th September 2020:



- Dues towards GST: INR 46.99 lakhs starting from May, 2018.
 - Dues towards TDS: INR 167.03 lakhs starting from July, 2018.
 - Income Tax Liability for the financial year 2017-18 is amounted to INR 135 lakhs.
- b.** Note 8 to the accompanying Statement of Consolidated unaudited financial results, which indicate that due to irregularity in payment of Borrowings, as at the reporting date the accounts in the Banks and Other Financial Institutions have got NPA due to overdue of Interest and Principal amounting to INR 10503 lakhs. Further these Bank and Other Financial Institutions have already initiated notice under section 13(2) of the SRFAESI Act, 2002, against which the Company has already been responded accordingly.
- c.** Note 9 the accompanying Statement of Consolidated unaudited financial results, which indicates that aforementioned accompanying Statement of Consolidated unaudited financial results, as at the reporting date the carrying amount of the net asset of the Group is more than its market capitalisation. This provides an indication for occurrence of impairment loss in accordance with Ind AS 36 “Impairment Loss”. However, best on the formal estimates by the management the recoverable value will be exceed the carrying amount of the net assets of the Group.
- d.** Note 10 to the accompanying Statement of Consolidated unaudited financial results, which indicate that Out of 8 manufacturing facilities (‘facilities’), the company has already discontinued its operations at 3 facilities till 30th September 2020 and communicated to the stock exchange on its intent to suspend the operation at 3 facilities from now onwards. However, the management is exploring options to revive the operations and cash flows in near future so as to maintain the going concern status of the entity. These events or conditions indicate that a material uncertainty exists that may cast significant doubt on the entity’s ability to continue as a going concern.
- 6.** Based on our review conducted as stated above and based on the consideration of internal financial information furnished to us by the Management referred to in paragraph 7 below, nothing has come to our attention that cause us to believe that the accompanying statement, prepared in accordance with the recognition & measurement principles laid down in Ind AS 34 and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, the manner in which it is to be disclosed, or that it contains any material misstatements.
- 7.** We did not review the interim financial information of 6 subsidiaries included in the Consolidated Unaudited Financial Results which have not been reviewed by their auditors, whose interim financial information reflect total revenues from operations of INR 1 lakhs for the quarter ended 30th September 2020, and total profit after tax for the period net of INR (30) lakhs and total comprehensive income net of INR (30) lakhs for the quarter ended 30thSeptember 2020 respectively, as considered in the consolidated unaudited financial results. The above figures are after giving effect to any consolidated adjustment.



SRB & Associates
CHARTERED ACCOUNTANTS

8. Our review report on the Statement is not modified in respect of our reliance on the interim financial information certified by the Management.

For **SRB & Associates**
Chartered Accountants
Firm Registration: No-310009E

Bisworanjan Sutar
Partner
Membership No. 066708
UDIN: **20066708AAAACQ8733**

Bhubaneswar, 12th November 2020



SRB & Associates
CHARTERED ACCOUNTANTS

**ANNEXURE TO THE INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF
INTERIM CONSOLIDATED FINANCIAL RESULTS**

**TO THE BOARD OF DIRECTORS OF
BKM INDUSTRIES LIMITED**

List of Entities included in the consolidated unaudited financial results of the BKM Industries Limited ("the Parent") for the period ended 30th September 2020 referred to in paragraph 3 of our review report dated 12th November 2020.

Parent–BKM Industries Limited

List of Subsidiaries

1. Euroasian Ventures FZE.
2. Euroasian Steels LLC.
3. Glitter Agencies Private Limited
4. Jiwanjyoti Vanijya Private Limited
5. BK Manaksia Nigeria Limited
6. BKM Agrotech Private Limited

BKM INDUSTRIES LIMITED

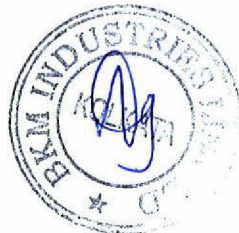
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Registered office : Bikaner Building, 3rd Floor 8/1, Lal Bazar Street Kolkata - 700 001
E-mail: secretarial@bkmindustries.com, Website: www.bkmindustries.com

**Part I :: Statement of Unaudited Consolidated Financial Results
for the Quarter and Half-year Ended 30th September, 2020
Prepared in compliance with the Indian Accounting Standards (Ind-AS)**

(INR in Lakhs)

Particulars	Quarter ended			Half-year ended		Year ended
	September 30, 2020 (Unaudited)	June 30, 2020 (Unaudited)	September 30, 2019 (Unaudited)	September 30, 2020 (Unaudited)	September 30, 2019 (Unaudited)	March 31, 2020 (Audited)
I) Income						
a) Revenue from Operations	1	-	111	1	244	375
b) Other income	3	-	5	7	12	193
c) Other gains/(losses)	(42)	4	(24)	(38)	39	302
Total Income	(38)	8	92	(30)	295	870
II) Expenses						
a) Cost of Materials Consumed	-	-	64	-	129	223
b) Change in Inventories (increase) /decrease	21	-	12	21	45	53
c) Purchase of Stock In Trade	-	-	-	-	-	-
d) Depreciation and Amortization Expenses	89	89	97	178	197	374
e) Operating And Selling Expenses	-	-	26	-	52	83
f) Employee Benefit Expenses	18	25	45	43	112	303
g) Finance Cost	89	89	98	178	359	542
h) Other Expenses	69	129	1,130	198	1,454	2,631
Total Expenses	286	332	1,472	618	2,348	4,209
III) Profit / (Loss) before exceptional items and tax (I-II)	(324)	(324)	(1,380)	(648)	(2,053)	(3,339)
IV) Exceptional items	-	-	-	-	-	-
V) Profit / (Loss) before tax (III-IV)	(324)	(324)	(1,380)	(648)	(2,053)	(3,339)
VI) Tax expense :						
a) Current tax	-	-	-	-	-	-
b) Deferred tax	(10)	31	(11)	21	(25)	(440)
c) Tax of Earlier Years	-	-	-	-	-	-
Total tax expenses	(10)	31	(11)	21	(25)	(440)
VII) Profit (Loss) from continuing operations (V-VI)	(314)	(355)	(1,369)	(669)	(2,028)	(2,899)
Attributable to:						
Shareholders of the company	(314)	(355)	(1,369)	(669)	(2,028)	(2,899)
Non controlling interest	-	-	-	-	-	-
VIII) Profit (Loss) from dis-continued operations (after tax)	-	-	-	-	-	(23)
Profit (loss) from discontinued operations before tax	-	-	-	-	-	(23)
Tax expense of discontinued operations	-	-	-	-	-	-
Attributable to:						
Shareholders of the company	-	-	-	-	-	(23)
Non controlling interest	-	-	-	-	-	-
IX) Profit (Loss) for the period (VII+VIII)	(314)	(355)	(1,369)	(669)	(2,028)	(2,922)
X) Other Comprehensive income						
A. 1) Items that will not be reclassified to profit or loss	1	2	8	2	16	5
II) Income tax relating to items that will not be reclassified to profit or loss	(1)	-	(4)	(1)	(8)	(2)
B. 1) 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 year, net of tax (IX+X)	(314)	(353)	(1,361)	(667)	(2,012)	(2,917)
Attributable to:						
Shareholders of the company	(314)	(353)	(1,361)	(667)	(2,012)	(2,917)
Non controlling interest	-	-	-	-	-	-
XII) Paid up Equity Share Capital (Re.1/- per share)	655	655	655	655	655	655
XIII) Earnings per Equity Share (INR):						
Earnings per Equity Share (for continuing operations)						
(1) Basic	(0.48)	(0.54)	(2.09)	(1.02)	(3.10)	(4.43)
(2) Diluted	(0.48)	(0.54)	(2.09)	(1.02)	(3.10)	(4.43)
Earnings per Equity Share (for discontinued operations)						
(1) Basic	-	-	-	-	-	(0.04)
(2) Diluted	-	-	-	-	-	(0.04)
Earnings per Equity Share (for discontinued & continuing operations)						
(1) Basic	(0.48)	(0.54)	(2.09)	(1.02)	(3.10)	(4.46)
(2) Diluted	(0.48)	(0.54)	(2.09)	(1.02)	(3.10)	(4.46)



BKM INDUSTRIES LIMITED

CIN: L27100WB2011PLC161235

Registered office : Bikaner Building, 3rd Floor 8/1, Lal Bazar Street Kolkata - 700 001

E-mail: secretarial@bkmindustries.com, Website: www.bkmindustries.com

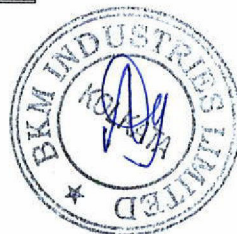
Part II :: Statement of Unaudited Consolidated Balance Sheet

As at 30th September, 2020

Prepared in compliance with the Indian Accounting Standards (Ind-AS)

(INR in Lakhs)

Particulars	As at	As at
	30th-Sept-20 (Unaudited)	31st-Mar-20 (Audited)
I. ASSETS		
1. Non-current assets		
(a) Property, Plant and Equipment	13,845	14,694
(b) Capital work-in-progress	5,596	6,059
(c) Intangible Assets	13	19
(d) Intangible assets under development	-	-
(e) Financial Assets	-	-
(i) Investments	-	-
(ii) Trade receivables	-	-
(iii) Loans	-	-
(iv) Other financial assets	10,128	10,310
(f) Deferred tax assets (net)	13	13
(g) Other non-current assets	7	7
2. Current assets		
(a) Inventories	2,693	2,749
(b) Financial Assets	-	-
(i) Investments	-	-
(ii) Trade receivables	-	-
(iii) Cash & cash equivalents	3,184	3,438
(iv) Other Bank Balances	146	201
(v) Loans	1	1
(vi) Other financial assets	-	-
(c) Current Tax Assets (net)	13	12
(d) Other current assets	23	23
3. Non-current assets held for disposal	67	67
TOTAL ASSETS	36,825	38,394
II. EQUITY AND LIABILITIES		
1. Equity		
(a) Equity Share Capital	655	655
(b) Other Equity	12,758	14,594
Attributable to owners of BKM Industries Limited	13,413	15,249
Non-controlling Interest	163	163
2. Liabilities		
(i) Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	2,371	2,351
(ii) Trade payables	-	-
(iii) Other financial liabilities	35	35
(b) Provisions	330	330
(c) Deferred tax liabilities (net)	216	194
(d) Other non-current liabilities	-	-
(ii) Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	12,391	12,271
(ii) Trade payables	6,205	6,187
(iii) Other financial liabilities	926	823
(b) Other current liabilities	710	726
(c) Provisions	65	65
(d) Current Tax Liabilities (net)	-	-
TOTAL EQUITY AND LIABILITIES	36,825	38,394



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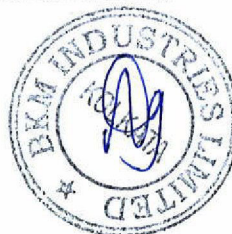
E-mail: secretarial@bkmindustries.com, Website: www.bkmindustries.com

**Part III :: Statement of Unaudited Consolidated Cash Flow Statement for the Half-year Ended 30th September 2020
Prepared in compliance with the Indian Accounting Standards (Ind-AS)**

(INR' in Lakhs)

Particulars	Half-year ended		Year ended
	September 30,2020	September 30,2019	March 31,2020
	(Unaudited)	(Unaudited)	(Audited)
A Operating Activities			
Profit before tax from continuing operations	(648)	(2,053)	(3,339)
Profit/(loss) before tax from discontinuing operations	-	-	(23)
Profit before tax	(648)	(2,053)	(3,362)
Adjustments for:			
Depreciation on Property, Plant and Equipment	172	191	368
Amortisation of intangible assets	6	6	11
Finance Cost (including fair value changes in financial instruments)	178	359	542
Net foreign exchange differences	11	264	546
Interest Income (including fair value changes in financial instruments)	(5)	(12)	(194)
Dividend Income	-	-	-
Provision for Gratuity	-	24	39
(Profit)/Loss on sales of Property, Plant and Equipment	-	-	(147)
Net (Gain)/Loss on remeasurement of Financial Assets carried FVTPL	79	10	1,953
Operating profit / (loss) before working capital changes	(207)	(1,211)	(244)
Working capital adjustments:			
Decrease/(Increase) in Trade receivables	(47)	(4,373)	(794)
Decrease/(Increase) in Loans	181	362	1,644
Decrease/(Increase) in Inventories	56	116	242
Decrease/(Increase) in Other financial assets	(1)	(14)	48
Decrease/(Increase) in Other current assets	(33)	1,612	1,785
(Decrease)/Increase in Trade payables	(61)	4,428	282
(Decrease)/Increase in Other financial liability	103	2,057	148
(Decrease)/Increase in Other current liability	(16)	186	172
(Decrease)/Increase in Provisions	3	(46)	10
Income taxes paid	(22)	3,117	3,293
NET CASH INFLOW (OUTFLOW) FROM OPERATING ACTIVITIES (A)	(22)	3,116	3,290
B Investing Activities			
Purchase of Property, Plant and Equipment	-	-	-
Purchase of Intangible Assets	-	-	-
Changes in Capital Work In Progress	-	-	-
Other non-current assets	-	36	(275)
Sale of Property, Plant and Equipment	-	-	176
(Purchase)/Sale of Investments	-	-	-
Interest received (finance income)	5	12	25
Dividend received	-	-	-
NET CASH INFLOW (OUTFLOW) FROM INVESTING ACTIVITIES (B)	5	48	(74)
C Financing Activities			
Proceeds from issue of equity shares	-	-	-
Interest paid	(178)	(221)	(406)
Proceeds/(Repayment) from borrowings	140	(2,958)	(2,824)
Changes in Non-Controlling Interest	-	-	-
NET CASH INFLOW (OUTFLOW) FROM FINANCING ACTIVITIES (C)	(38)	(3,179)	(3,230)
Net increase (decrease) in cash and cash equivalents (A+B+C)	(55)	(15)	(14)
Cash and cash equivalents at the beginning of the year	201	215	215
Cash and cash equivalents at year end	146	200	201

This statement of cash flows have been prepared as per indirect method as prescribed under Ind AS 7 "Statement of Cash Flows".



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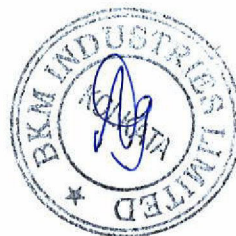
E-mail: secretarial@bkmindustries.com, Website: www.bkmindustries.com

**Part IV :: Statement of Unaudited Consolidated Segment Information
for the Quarter and Half-year Ended 30th September 2020**

Prepared in compliance with the Indian Accounting Standards (Ind-AS)

(INR' in Lakhs)

Particulars	Quarter ended			Half-year ended		Year ended
	September 30,2020 (Unaudited)	June 30,2020 (Unaudited)	September 30,2019 (Unaudited)	September 30,2020 (Unaudited)	September 30,2019 (Unaudited)	March 31,2020 (Audited)
I) Segment Revenue (Net of Taxes)						
Manufacturing	-	-	104	-	201	331
Trading and Services related thereto	-	-	7	-	43	44
Others-Unallocated	-	-	-	-	-	-
Total	-	-	111	-	244	375
Less : Inter Segment Revenue	-	-	-	-	-	-
Net Sales/Income From Operations	-	-	111	-	244	375
II) Segment Results						
Segment Results (Profit(+)/Loss(-) before Interest & Tax) :						
Manufacturing	-	-	(114)	-	(227)	(985)
Trading and Services related thereto	-	-	(40)	-	(76)	(98)
Others-Unallocated	-	-	-	-	-	-
Total	-	-	(154)	-	(303)	(1,083)
Less : Interest Expenses	89	89	98	178	359	542
Less : Other un-allocable expenditure net off	235	235	1,138	470	1,391	1,714
Less : un-allocable income	-	-	-	-	-	-
Total Profit before Tax	(324)	(324)	(1,380)	(648)	(2,053)	(3,339)
III) Segment Assets						
Manufacturing	17,894	18,894	22,790	17,894	22,790	18,924
Trading and Services related thereto	17,208	17,868	16,880	17,208	16,880	17,715
Investments,Unallocable and Projects in Progress	1,723	1,723	5,397	1,723	5,397	1,755
Total	36,825	38,485	45,067	36,825	45,067	38,394
IV) Segment Liabilities						
Manufacturing	10,087	10,187	10,491	10,087	10,491	9,907
Trading and Services related thereto	11,339	11,384	13,835	11,339	13,835	11,174
Investments,Unallocable and Projects in Progress	1,823	1,823	4,953	1,823	4,953	1,901
Total	23,249	23,394	29,279	23,249	29,279	22,982



**Part IX :: Selected Explanatory Notes to the Standalone and Consolidated Statement of Financial Results
for the Quarter and Half-year Ended 30th September 2020**

- 1 The above standalone and consolidated financial results of the Company for the quarter and half-year ended September 30, 2020 have been reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors of the Company in their respective meetings held on November 12, 2020. The Statutory Auditor have carried out limited review of figures of the quarter and half-year ended September 30, 2020. These results are being published in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 2 The above standalone and consolidated financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended thereof.
- 3 The format for quarterly results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated November 30, 2015 has been modified to comply with requirements of SEBI's Circular dated July 5, 2016, Ind AS and Schedule III (Division II) to the Companies Act, 2013 applicable to companies that are required to comply with Ind AS.
- 4 The Government of India introduced the Goods and Service Tax (GST) with effect From July 01,2017. GST is collected on behalf of the Government and no economic benefits flows to the entity, consequently revenue from operations is disclosed net of GST.
- 5 The company has not declared any dividend during the period for which results has been disclosed.
- 6 EPS is not annualized for the quarter and half-year ended September 30,2020.
- 7 The company has outstanding statutory dues of INR 349.02 lakhs for more than six months as on September 30, 2020.
- 8 Due to irregularity in payment of Borrowings, as at the reporting date the accounts in the Banks and Other Financial Institutions have got NPA due to overdue of Interest and Principal amounting to INR 10503 lakhs. Further these Bank and Other Financial Institutions have already initiated notice under section 13(2) of the SRFAESI Act, 2002, against which the Company has already been responded accordingly.
- 9 As at the reporting date the carrying amount of the net assets of the entity is more than its market capitalisation. This provides an indication for occurrence of Impairment Loss in accordance with Ind-AS 36 "Impairment loss". However, based on the formal estimates by the management the recoverable value will exceed the carrying amount of the net assets of the company. Hence, no impairment loss recognized in the results as disclosed above.
- 10 Out of 8 manufacturing facilities ('facilities'), the company has already discontinued its operations at 3 facilities till September 30, 2020 and communicated to the stock exchanges on its intent to suspend the operation at 3 facilities from now onwards owing to COVID19 economic slowdown. However, the management is exploring options to revive the operations and cash flows in near future so as to maintain the going concern status of the entity.
- 11 The Company is engaged in the manufacture of Packaging and Other Engineering Products, Marine Business and Steel Business.
- 12 Comparative figures have been rearranged / regrouped wherever necessary.
- 13 Standalone and Consolidated Financial Results of the Company for the quarter and half-year ended September 30, 2020 are available at the Company's website www.bkmindustries.com and websites of all Stock Exchanges, where the Equity shares of the Company are listed.

Date : November 12, 2020
Place: Kolkata



**On Behalf of the Board of Directors
For BKM Industries Limited**

Navneet Manaksia
(Whole-time Director Cum Chief Financial Officer)
DIN - 00438612