AKG EXIM
• Import • Export

AKG EXIM LIMITED

CIN: L00063DL2005PLC139045
408-411, Pearls Corporate, Mangalam Place Sector-3,
Rohini, Behind Kali Mata Temple, New Delhi-110085
Contact-+91-11-40015500; EmailId-csakg@akg-global.com; Fax - -+91-11-40015518
Websit: www.akg-global.com

Date: 20th June, 2020

To,

Chief Manager
Listing Compliance
National Stock Exchange of India Limited (NSE)
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (E), Mumbai-400051

Scrip Code: AKG

<u>SUB: SUBMISSION OF REPLY TO CLARIFICATION ON AUDITED FINANCIAL RESULTS FOR THE HALF YEAR AND YEAR ENDED 31ST MARCH, 2020</u>

Ref: NSE Communication dated 18th June, 2020

Dear Sir,

With respect to your email dated 18th June, 2020, please find enclosed herewith revised Financials and Audit report in prescribed format for the Half Year and Year ended 31st March, 2020

Kindly take above on your record.

Thanking You,

FOR AKG EXIM LIMITED

SIMPAL
KUMARI

SIMPAL KUMARI
COMPANY SECRETARY

Encl: a/a

SHARMA SHARMA & CO.
CHARTERED ACCOUNTANTS
Off.: 211, Priyanka Tower, Near Fun Cinemas, Moti Nagar, New Delhi-110015
Tel. No.: +91-11-25437609, +91-9958999661

Independent Auditor's Report (Unmodified Opinion) on Audited standalone Half Yearly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

INDEPENDENT AUDITOR'S REPORT

TO THE BOARD OF DIRECTORS OF AKG EXIM LIMITED

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying standalone half yearly financial results of M/s AKG EXIM LIMITED (the company) for the half year ended 31st March, 2020 and the year to date results for the period from 1st April, 2019 to 31st March, 2020, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit/loss and other comprehensive income and other financial information for the half year ended 31st March, 2020 as well as the year to date results for the period from 1st April, 2019 to 31st March, 2020.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Our opinion is not modified in respect of this matter.

Management's Responsibilities for the Standalone Financial Results

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally

Sharma Sharma & Co. New Delhi Chartered Accountants accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.

- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

Sharma, Sharma & Co.
New Delhi
Chartered Accountants

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

For SHARMA SHARMA & CO.
Chartered Accountants
FRN: 009462N

CA Suvir Sharma
Partner
Membership No. 088272
UDIN: 20088272AAAABJ8119

Date: 16.06.2020
Place: Delhi

AKG EXIM LIMITED

CIN No. L00063DL2005PLC139045

REG. OFICE-408-411, PEARLS CORPORATE MANGALAM PLACE, SECTOR-3, ROHINI, DELHI-110085

Email Id:-csakg@akg-global.com; Phone:- +91-11-40015500; Fax:- +91-11-40015518

PART-I STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2020

(Amount in Lacs)

Standalone Statement of Asset and Liabilities

	Particulars	Year Ended (31-03-2020)	Year ended (31-03-2019)
	Date of start of reporting period	01-04-2019	01-04-2018
	Date of end of reporting period	31-03-2020	31-03-2019
	Whether results are audited or unaudited	Audited	Audited
	Nature of report standalone or consolidated	Standalone	Standalone
	Equity and liabilities		
1	**Shareholders' funds**		
	Share capital	662.01	662.01
	Reserves and surplus	1,307.07	1,198.52
	Money received against share warrants	-	-
	Total shareholders' funds	**1,969.08**	**1,860.53**
2	Share application money pending allotment	-	-
3	Deferred government grants	-	-
4	Minority interest	-	-
5	**Non-current liabilities**		
	Long-term borrowings	43.81	69.82
	Deferred tax liabilities (net)	29.22	22.44
	Foreign currency monetary item translation difference liability account	-	-
	Other long-term liabilities	-	-
	Long-term provisions	-	-
	Total non-current liabilities	**73.03**	**92.27**
6	**Current liabilities**		
	Short-term borrowings	951.79	2,864.94
	Trade payables		
	a) total outstanding dues of micro enterprises and small enterprises	-	-
	b) total outstanding dues of creditors other than micro enterprises and small enterprises	93.19	1,096.65
	Other current liabilities	-151.52	-162.49
	Short-term provisions	16.75	16.19
	Total current liabilities	**910.21**	**3,815.28**
	Total equity and liabilities	**2,952.32**	**5,768.08**
	Assets		
1	**Non-current assets**		
(i)	**Fixed assets**		
	Tangible assets	87.08	860.49
	Producing properties	-	-
	Intangible assets	-	-
	Preproducing properties	-	-
	Tangible assets capital work-in-progress	-	-
	Intangible assets under development or work-in-progress	-	-
	Total fixed assets	87.08	860.49
(ii)	Non-current investments	-	-
(iii)	Goodwill on consolidation	-	-
(v)	Deferred tax assets (net)	-	-
(vi)	Foreign currency monetary item translation difference asset account	-	-
(vii)	Long-term loans and advances	3.71	15.82

(viii)	Other non-current assets	22.92	38.07
	Total non-current assets	**26.63**	**53.88**
2	**Current assets**		
	Current investments	-	-
	Inventories	304.64	1,089.50
	Trade receivables	1,720.07	3,110.99
	Cash and bank balances	336.82	279.16
	Short-term loans and advances	450.59	360.96
	Other current assets	26.49	13.10
	Total current assets	**2,838.61**	**4,853.70**
	Total assets	**2,952.32**	**5,768.08**

By the Order of the Board

For AKG Exim Limited

FOR AKG EXIM LIMITED

C.F.O.

Rahul Bajaj

(Executive Director & CFO)

DIN: 03408766

Date: 16-06-2020

Place: Delhi

AKG EXIM LIMITED

CIN No. L00063DL2005PLC139045

REG. OFICE-408-411, PEARLS CORPORATE MANGALAM PLACE, SECTOR-3, ROHINI, DELHI-110085

Email Id:-csakg@akg-global.com; Phone:- +91-11-40015500; Fax:- +91-11-40015518

PART-I STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE HALF YEAR AND YEAR ENDED 31ST MARCH, 2020

(Rs. In Lacs)

	Particulars	HALF YEAR ENDED			YEAR ENDED	
		6 months ended 31.03.2020	Corresponding 6 months ended 30.09.2019	Corresponding 6 months ended 31.03.2019	31.03.2020	31.03.2019
		Audited	Unaudited	Audited	Audited	Audited
I	**Revenue from operations**					
	a. Sales/Income from operations (inclusive of excise duty)	3,129.43	3,517.86	5,963.70	6,647.29	11,719.63
	b. other operating revenue	-	15.71	25.03	0.32	59.59
	Total Revenue from operations	**3,129.43**	**3,533.57**	**5,988.73**	**6,647.61**	**11,779.22**
II	**Other Income**	258.17	64.30	55.29	322.47	**60.67**
III	**Total Income (I + II)**	**3,387.60**	**3,597.87**	**6,044.02**	**6,970.08**	**11,839.89**
IV	**Expenses:**					
a	Cost of materials consumed	1,958.44	3,239.17	4,581.96	5,197.61	10,298.40
b	Changes in inventories of finished goods and work-in-progress	951.60	-166.74	448.44	784.86	-309.44
c	Employee benefits expense	52.56	78.27	76.50	130.83	93.69
d	Finance Cost	50.32	81.06	84.86	131.38	159.56
e	Depreciation and amortization expense	2.13	55.47	23.42	57.60	49.08
f	Power and Fuel	4.49	3.95	-	8.44	-
g	Freight and Forwarding expense	14.34	91.76	501.09	106.10	-
h	Excise Duty	-	-	-	-	-
i	Other expenses	242.77	159.07	247.01	401.84	1,397.95
	Total expenses (a to i)	**3,276.65**	**3,542.01**	**5,963.28**	**6,818.66**	**11,689.24**
V	**Profit before exceptional Items and tax (III - IV)**	**110.95**	55.86	**80.74**	**151.42**	**150.65**
VI	Exceptional Items	-	-	-	-	-
VII	**Profit before tax (V - VI)**	**110.95**	**55.86**	**80.74**	**151.42**	**150.65**
VIII	Tax expense:					
	- Current Tax	36.10	-	11.77	36.10	30.72
	- Tax relating to earlier period	-	-	-	-	-
	- Deferred Tax Liabilities / (Assets)	6.78	-	6.28	6.78	11.64
IX	**Net Profit/ (Loss) for the period/ year (VII - VIII)**	**68.07**	**55.86**	**62.69**	**108.54**	**108.29**
X	**Other Comprehensive Income**					
	i Items that will not be reclassified to Profit & Loss	-	-	-	-	-
	ii Income tax relating to items that will not be reclassified to Profit & Loss	-	-	-	-	-
	iii Items that will be reclassified to Profit & Loss	-	-	-	-	-
	iv Income tax relating to items that will be reclassified to Profit & Loss			-		
	Total Other comprehensive income (net of tax)	-	-	-	-	-
XI	**Total Comprehensive Income after tax (IX + X)**	**68.07**	**55.86**	**62.69**	**108.54**	**108.29**
XII	Paid-up equity share capital (at par Value of Rs.10 each)	662.01	662.01	662.01	662.01	662.01
XIII	**Earnings per share if Rs.10 each - Not annualized**					
	(a) Basic (in Rs.)	1.03	0.84	0.95	1.64	1.64
	(b) Diluted (in Rs.)	1.03	0.84	0.95	1.64	1.64

Date: 16-06-2020

Place: Delhi

By the Order of the Board

For AKG EXIM LIMITED

For AKG EXIM LIMITED

Rahul Bajaj

C.F.O.

Rahul Bajaj

(Executive Director & CFO)

DIN: 03408766

AKG EXIM LIMITED

CIN No. L00063DL2005PLC139045
REG. OFICE-408-411, PEARLS CORPORATE MANGALAM PLACE, SECTOR-3, ROHINI, DELHI-110085
Email Id:-csakg@akg-global.com; Phone:- +91-11-40015500; Fax:- +91-11-40015518

PART-I STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2020

(Rs. In Lacs)

Particulars	As at 31 March, 2020	As at 31 March, 2019
CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before Tax	151.43	150.65
Adjustment for:	-	-
Add: Depreciation	57.60	49.08
Less: Dividend income	-	-
Less: Interest income	(32.43)	(17.80)
Less: Income from sale of Investments	-	-
Less: Foreign Exchange Difference - Expenses	(10.38)	(256.73)
Less: Profit on Sale of Fixed Assets	274.10	2.00
Less: Interest Expenses	131.38	159.56
Less: Short-Term Provisions	16.75	16.19
Less: Export Incentive: Income	-	(35.35)
	-	-
Operating profit before working capital changes	**588.44**	**67.60**
Adjustments for:	-	-
Decrease (Increase) in Inventories	784.86	(309.44)
Decrease (Increase) in Trade and other receivables	1,390.92	(577.79)
Decrease (Increase) in Short term loans and advances	(89.63)	444.53
Decrease (Increase) in Other current assets	(13.39)	7.00
Increase (Decrease) in Trade payables	(1,003.45)	(323.35)
Increase (Decrease) in Other current liabilities	(10.81)	117.38
Increase (Decrease) in Deffered Tax Liability	6.78	11.64
Increase (Decrease) in Short Term Borrowings- BC/PCFC/OD	-1,913.16	720.77
Increase (Decrease) in Short Term Provisions	0.57	2.76
Net changes in working capital	**(847.32)**	**93.50**
Cash generated from operations	(258.88)	161.10
Taxes	36.10	30.72
Net cash flow from operating activities (A)	**(294.98)**	**130.38**
	-	-
CASH FLOW FROM INVESTING ACTIVITIES	-	-
Purchase of Fixed Assets	(21.00)	(118.10)
Sale of Fixed Assets	736.82	24.74
Interest Income	32.43	17.80
Long Term Loans & Advances	(12.10)	7.15
Assets W/o	-	(3.77)
Deposits with Banks	-	-
Proceeds from sale of non-current investments	-	-
Net cash flow from investing activities (B)	**736.15**	**(72.18)**
	-	-
CASH FLOW FROM FINANCING ACTIVITIES	-	-
Proceeds from issue of share capital	7.77	505.05
Less: Preliminary and deferred revenue expenses written off	(131.38)	-
Interest Expenses	-	(159.56)
Dividend income	(426.75)	-
Increase / (Repayment) of long term borrowings	-	(426.75)
Increase / (Repayment) of short term borrowings	166.86	-
Net cash flow from financing activities (C)	**(383.50)**	**(81.26)**
		-
Net Increase / (Decrease) in Cash & Cash Equivalents(A+B+C)	57.66	(23.06)
		-
Cash and cash equivalents at the beginning of the year / Period	279.16	302.22
Cash and cash equivalents at the end of the year/ Period	**336.82**	**279.16**
Add: Margin Money/Fixed Deposit Balance		-
		-
Cash and Bank Balances	**336.82**	**279.16**
Cash and cash equivalent comprises of:		
Cash in hand	2.42	7.79
Balances with banks(in current account)	334.40	271.37
	336.82	279.16

For and on behalf of Board of Directors

AKG Exim Limited

For AKG EXIM LIMITED

C.F.O.

Rahul Bajaj
(Executive Director & CFO)
DIN: 03408766

Place : New Delhi
Date: 16-06-2020

NOTES:

1. The above financial results have been reviewed by the Audit Committee and approved & taken on record by the Board of Directors at the Board Meeting held on 16th June, 2020.

2. The Statutory Auditors of the Company have given their report on the financial results for the half year and year ended 31st March, 2020 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulations, 2015.

3. The Auditors report is unmodified and there are no comments or remarks which need to be described in the prescribed format. The Company has also provided declaration to that effect to the stock exchange.

4. The statements include results for the half year ended 31st March, 2020 being balancing figures between the audited figures for the financial year ended 31st March, 2020 and half year ended 30th September, 2019.

5. IND AS is not applicable to the Company.

6. Figure of earlier periods have been regrouped/recast/reclassified wherever necessary:

7. The Company operates only single segment;

8. The Company is not having any subsidiary, associate or joint venture; therefore, it has prepared only standalone results as consolidation requirement is not applicable to the Company.

9. Statement of Assets and Liabilities as on 31st March, 2020 is enclosed herewith.

10. Disclosure was made to Stock Exchange on 15th June, 2020 for the material impact of COVID-19 pandemic on Business operations as required in pursuant to SEBI circular dated 20th May, 2020.

By Order of the Board
For AKG Exim Limited
For AKG EXIM LIMITED
Rahul Bajaj
C.F.O.
Rahul Bajaj
Executive Director & CFO
DIN: 03408766

Place: Delhi
Date: 16-06-2020

AKG EXIM

• Import • Export

AKG EXIM LIMITED
CIN: L00063DL2005PLC139045
408-411, Pearls Corporate, Mangalam Place Sector-3,
Rohini, Behind Kali Mata Temple, New Delhi-110085
Contact-+91-11-40015500; EmailId-csakg@akg-global.com; Fax - -+91-11-40015518
Websit: www.akg-global.com

Date: 16.06.2020

To
Listing Compliance
National Stock Exchange of India Limited (NSE)
Exchange Plaza, C-1, Block G,
BandraKurla Complex,
Bandra (E), Mumbai-400051

Scrip Code: AKG

SUB: Declaration pursuant to Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing obligations and Disclosures Requirement) Regulations, 2015 [SEBI LODR Regulations]

It is hereby declared and confirmed that Auditor's report given by the Statutory Auditors of the Company on the Audited financials Results of the Company for the half year and financial year ended on March 31, 2020 is with unmodified opinion.

THANKING YOU,

FOR AKG EXIM LIMITED
For AKG EXIM LIMITED

C.F.O.
EXECUTIVE DIRECTOR & CHIEF FINANACIAL OFFICER
DIN: 03408766

Place: Delhi
Date: 16/06/2020