



BKM
INDUSTRIES LIMITED

(Formerly Manaksia Industries Ltd.)
CIN: L27100WB2011PLC161235

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

Date: 14.02.2019

The Secretary, National Stock Exchange of India Ltd. Exchange Plaza, 5 th Floor, Plot No.C/1, 'G' Block, Bandra — Kurla Complex, Bandra (E), Mumbai — 400 051. Scrip Code - BKMINDST	The Secretary, BSE Limited PhirozeJeejeebhoy Towers, Dalal Street, Fort, Mumbai — 400 001. Scrip Code : 539043
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Dear Sir(s),

Reg: Outcome of Board Meeting held on 14.02.2019

With reference to our letter dated 06.02.2019, the Board of Directors of the Company in its meeting held on date i.e. 14.02.2019 has transacted the following business:

- i. Reviewed and approved the Un-audited Standalone and Consolidated Financial Results of the Company for the quarter and nine months ended on December 31, 2018 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**.
- ii. To consider for appointment of Ms. Raveena Dugar as Company Secretary & Compliance Officer of the Company as **Annexure II**.

Please note that the meeting commenced at 10.30 A.M. and concluded at 3.00 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.

Raveena Dugar
Company Secretary



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

**TO THE BOARD OF DIRECTORS OF
BKM INDUSTRIES LIMITED (FORMERLY KNOWN AS MANAKSIA INDUSTRIES LIMITED)**

1. We have reviewed the accompanying statement of Standalone unaudited financial results of BKM Industries Limited ("the Company"), for the period ended 31.12.2018 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 Dated July 05, 2016.

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 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, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatements.
4. We draw attention to the Note No.8 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. Our conclusion is not modified in respect of this matter.

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

Bisworanjan Sutar
Partner
Membership No: 066708

Kolkata, 14th February 2019





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

TO THE BOARD OF DIRECTORS OF BKM INDUSTRIES LIMITED (FORMERLY KNOWN AS MANAKSIA 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 period ended 31.12.2018 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 Dated July 05, 2016.

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 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, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatements.
5. We draw attention to the Note No.8 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 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. Our conclusion is not modified in respect of this matter.





SRB & Associates
CHARTERED ACCOUNTANTS

6. 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 Rs. 3 Lakhs for the quarter ended December 31, 2018, and total profit after tax net of Rs. (17) Lakhs and total comprehensive income net of Rs. (17) Lakhs for the quarter ended December 31, 2018 respectively, as considered in the consolidated unaudited financial results. The above figures are after giving effect to any consolidated adjustment.

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

Kolkata, 14th February 2019



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

**TO THE BOARD OF DIRECTORS OF
BKM INDUSTRIES LIMITED (FORMERLY KNOWN AS MANAKSIA INDUSTRIES LIMITED)**

List of Entities included in the consolidated unaudited financial results of the BKM Industries Limited ("the Parent") for the period ended 31.12.2018 referred to in paragraph 3 of our review report dated 14th February, 2019.

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



B K M INDUSTRIES LIMITED
(Formerly Manakia Industries Limited)
CIN: L27100WB2011PLC161235

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

Part I :: Statement of Un-audited Consolidated Interim Financial Results
for the Quarter and Nine months Ended December 31, 2018
Prepared in compliance with the Indian Accounting Standards (Ind-AS)

(Rs. in Lakhs)

Particulars	Quarter ended			Nine Months Ended		Year ended
	Dec 31,2018	Sept 30,2018	Dec 31,2017	Dec 31,2018	Dec 31,2017	March 31,2018
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I) Income						
a) Revenue from Operations	332	1,798	3,608	3,861	14,199	18,517
b) Other income	10	29		74		213
c) Other gains/(losses)	(105)	136	57	145	194	43
Total Income	237	1,963	3,665	4,080	14,393	18,773
II) Expenses						
a) Cost of Materials Consumed	155	355	1,031	1,155	2,586	3,501
b) Change in Inventories (increase) /decrease	141	134	(97)	322	179	(306)
c) Purchase of Stock In Trade	3	1,126	931	1,838	5,748	8,753
d) Depreciation and Amortization Expenses	105	103	100	306	299	398
e) Operating And Selling Expenses	83	83	148	298	193	732
f) Employee Benefit Expenses	222	288	353	804	1,063	1,475
g) Finance Cost	393	343	278	1,075	937	1,100
h) Other Expenses	146	371	680	864	2,003	1,783
Total Expenses	1,248	2,803	3,424	6,662	13,008	17,436
III) Profit / (Loss) before exceptional items and tax (I-II)	(1,011)	(840)	241	(2,582)	1,385	1,337
IV) Exceptional items	-	-	-	-	-	-
V) Profit / (Loss) before tax (III-IV)	(1,011)	(840)	241	(2,582)	1,385	1,337
VI) Tax expense :						
a) Current tax	-	-	80	-	190	132
b) Deferred tax	29	(41)	(47)	(151)	(32)	(2)
c) Tax of Earlier Years	-	-	-	-	-	-
Total tax expenses	29	(41)	33	(151)	158	130
VII) Profit (Loss) from continuing operations (V-VI)	(1,040)	(799)	208	(2,431)	1,227	1,207
Attributable to:						
Shareholders of the company	(1,040)	(799)	208	(2,431)	1,227	1,207
Non controlling interest	-	-	-	-	-	-
VIII) Profit (Loss) from dis-continued operations	-	-	-	(57)	-	-
Attributable to:						
Shareholders of the company	-	-	-	(57)	-	-
Non controlling interest	-	-	-	-	-	-
Tax expenses of discontinued operations	-	-	-	-	-	-
Profit / (Loss) from discontinued operations (after tax)	-	-	-	(57)	-	-
IX) Profit (Loss) for the period (VII+VIII)	(1,040)	(799)	208	(2,488)	1,227	1,207
X) Other Comprehensive income						
A. I) Items that will not be reclassified to profit or loss	-	-	3	3	2,233	2,249
II) Income tax relating to items that will not be reclassified to profit or loss	-	-	3	(2)	3	(778)
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 year, net of tax (IX+X)	(1,040)	(799)	211	(2,485)	3,463	2,678
Attributable to:						
Shareholders of the company	(1,040)	(799)	211	(2,485)	3,463	2,678
Non controlling interest	-	-	-	-	-	-
XII) Paid up Equity Share Capital (Re.1/- per share)	655	655	655	655	655	655
XIII) Earnings per equity share (Rs) :						
Earnings per Equity Share (for continuing operations)						
(1) Basic (Rs.)	(1.59)	(1.22)	0.32	(3.71)	1.87	1.84
(2) Diluted (Rs.)	(1.59)	(1.22)	0.32	(3.71)	1.87	1.84
Earnings per Equity Share (for discontinued operations)						
(1) Basic (Rs.)	-	-	-	(0.09)	-	-
(2) Diluted (Rs.)	-	-	-	(0.09)	-	-
Earnings per Equity Share (for discontinued & continuing operations)						
(1) Basic (Rs.)	(1.59)	(1.22)	0.32	(3.80)	1.87	1.84
(2) Diluted (Rs.)	(1.59)	(1.22)	0.32	(3.80)	1.87	1.84



B K M INDUSTRIES LIMITED
(Formerly Manaksia Industries Limited)
CIN: L27100WB2011PLC161235

Registered office : Bikaner Building, 3rd Floor 8/1 Lal Bazar Street Kolkata - 700 001
E-mail: corporate@bkindustries.com; Website: www.bkindustries.com
Part II :: Statement of Un-audited Consolidated Interim Segment Information
for the Quarter and Nine months Ended December 31, 2018
Prepared in compliance with the Indian Accounting Standards (Ind-AS)

(Rs.in Lakhs)

Particulars	Quarter ended			Nine Months Ended		Year ended
	Dec 31,2018	Sept 30,2018	Dec 31,2017	Dec 31,2018	Dec 31,2017	March 31,2018
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I) Segment Revenue (Net of Taxes)						
Manufacturing	327	670	2,300	2,003	6,647	7,625
Trading and Services related thereto	5	1,128	1,308	1,858	7,552	10,892
Others	-	-	-	-	-	-
Total	332	1,798	3,608	3,861	14,199	18,517
Less : Inter Segment Revenue	-	-	-	-	-	-
Net Segment Revenue	332	1,798	3,608	3,861	14,199	18,517
II) Segment Results						
Segment Results (Profit(+)/Loss(-) before Interest & Tax) :						
Manufacturing	(403)	(155)	755	(663)	1,740	2,317
Trading and Services related thereto	(8)	(41)	101	(64)	1,425	2,179
Others	-	-	-	-	-	-
Total	(411)	(196)	856	(727)	3,165	4,496
Less : Interest Expenses	393	343	278	1,075	937	1,100
Less : Other un-allocable expenditure net of un-allocable (income)	207	301	337	780	843	2,059
Total Profit before Tax	(1011)	(840)	241	(2582)	1385	1337



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Part III :: Statement of Un-audited Standalone Interim Financial Results
for the Quarter and Nine months Ended December 31, 2018
Prepared in compliance with the Indian Accounting Standards (Ind-AS)

(Rs.in Lakhs)

Particulars	Quarter ended			Nine Months Ended		Year ended
	Dec 31,2018	Sept 30,2018	Dec 31,2017	Dec 31,2018	Dec 31,2017	March 31,2018
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I) Income						
a) Revenue from Operations	329	1,178	3,137	3,237	11,380	15,338
b) Other income	10	32	73	82	154	368
c) Other gains/(losses)	(105)	136	(16)	145	212	43
Total Income	234	1,346	3,194	3,464	11,746	15,749
II) Expenses						
a) Cost of Materials Consumed	154	356	1,031	1,155	2,586	3,498
b) Change in Inventories (increase) /decrease	140	128	(97)	314	179	(303)
c) Purchase of Stock In Trade	-	543	763	1,251	4,145	6,604
d) Depreciation and Amortization Expenses	94	91	87	270	263	350
e) Operating And Selling Expenses	83	83	148	298	193	732
f) Employee Benefit Expenses	218	255	337	738	1,019	1,411
g) Finance Cost	392	344	276	1,064	931	1,100
h) Other Expenses	195	359	438	859	1,700	1,700
Total Expenses	1,276	2,159	2,983	5,949	11,016	15,092
III) Profit / (Loss) before exceptional items and tax (I-II)	(1,042)	(813)	211	(2,485)	730	657
IV) Exceptional items	-	-	-	-	-	-
V) Profit / (Loss) before tax (III-IV)	(1,042)	(813)	211	(2,485)	730	657
VI) Tax expense :						
a) Current tax	-	-	80	-	190	132
b) Deferred tax	29	(41)	(47)	(151)	(32)	(2)
c) Tax of Earlier Years	-	-	-	-	-	-
Total tax expenses	29	(41)	33	(151)	158	130
VII) Profit (Loss) from continuing operations (V-VI)	(1,071)	(772)	178	(2,334)	572	527
VIII) Profit / (Loss) from discontinued operations						
Tax expenses of discontinued operations	-	-	-	(57)	(57)	-
Profit / (Loss) from discontinued operations (after tax)	-	-	-	(57)	(57)	-
IX) Profit (Loss) for the period	(1,071)	(772)	178	(2,391)	515	527
X) Other Comprehensive income						
A. I) Items that will not be reclassified to profit or loss	-	-	-	3	2,233	1,471
II) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	5	2,233	2,249
B. I) Items that will be reclassified to profit or loss	-	-	-	(2)	-	(778)
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)	(1,071)	(772)	178	(2,388)	2,748	1,998
XII) Paid up Equity Share Capital (Re.1/- per share)	655	655	655	655	655	655
XIII) Earnings per Equity Share :						
Earnings per Equity Share (for continuing operations)						
(1) Basic (Rs.)	(1.64)	(1.18)	0.27	(3.56)	0.87	0.80
(2) Diluted (Rs.)	(1.64)	(1.18)	0.27	(3.56)	0.87	0.80
Earnings per Equity Share (for discontinued operations)						
(1) Basic (Rs.)	-	-	-	(0.09)	(0.09)	-
(2) Diluted (Rs.)	-	-	-	(0.09)	(0.09)	-
Earnings per Equity Share (for discontinued & continuing operations)						
(1) Basic (Rs.)	(1.64)	(1.18)	0.27	(3.65)	0.79	0.80
(2) Diluted (Rs.)	(1.64)	(1.18)	0.27	(3.65)	0.79	0.80



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Part IV :: Statement of Un-audited Standalone Interim Segment Information
for the Quarter and Nine months Ended December 31, 2018
Prepared in compliance with the Indian Accounting Standards (Ind-AS)

(Rs.in Lakhs)

Particulars	Quarter ended			Nine Months Ended		Year ended
	Dec 31,2018 (Unaudited)	Sept 30,2018 (Unaudited)	Dec 31,2017 (Unaudited)	Dec 31,2018 (Unaudited)	Sept 30,2017 (Unaudited)	March 31,2018 (Audited)
I) Segment Revenue (Net of Taxes)						
Manufacturing	327	670	2,334	2,003	7,147	8,557
Trading and Services related thereto	2	508	803	1,234	4,233	6,781
Others	-	-	-	-	-	-
Total	329	1,178	3,137	3,237	11,380	15,338
Less : Inter Segment Revenue	-	-	-	-	-	-
Net Segment Revenue	329	1,178	3,137	3,237	11,380	15,338
II) Segment Results						
Segment Results (Profit(+)/Loss(-) before Interest & Tax) :						
Manufacturing	(408)	(154)	789	(667)	2,242	2714
Trading and Services related thereto	(5)	(2)	10	(22)	45	150
Others	-	-	-	-	-	-
Total	(413)	(156)	799	(689)	2,287	2,864
Less : Interest Expenses	392	344	276	1,064	931	1,100
Less : Other un-allocable expenditure net of un-allocable (income)	237	313	312	732	626	1107
Total Profit before Tax	(1042)	(813)	211	(2485)	730	657



**Part V :: Selected Explanatory Notes to the statement of Financial Results
for the Quarter and Nine months Ended December 31, 2018**

- 1 The above financial results of the Company for the quarter and nine month ended December 31, 2018 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 February 14, 2018. The Statutory Auditors have carried out Limited Review of figures of the quarter and nine month ended December 31, 2018. These results are being published in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 2 The above 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 is disclosed net of GST.
- 5 EPS is not annualized for during the period for which results has been disclosed except year ended March 31, 2018 .
- 6 With effective April 1, 2018, the Company adopted Ind AS 115 "Revenue from Contracts with Customers" using the cumulative catch-up transition method which is applied to contracts that were not completed as of April 1, 2018. Accordingly, the comparatives have not been retrospectively adjusted.
- 7 The company has made a formal plan to discontinue manufacturing operations of one of its plant located at Bankura District. Accordingly, net results of such manufacturing operation disclosed separately as a single item in accordance with Ind-AS 105 "Non-current Assets Held for Sale and Discontinued Operations".
- 8 As at the reporting date the the carrying amount of the net assets 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, 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.
- 9 Comparative figures have been rearranged / regrouped wherever necessary.
- 10 Standalone and Consolidated Financial Results of the Company for the quarter and nine month ended December 31, 2018 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 : February 14, 2019
Place: Kolkata



On Behalf of the Board of Directors
For B K M Industries Limited

Basant Kumar Agrawal
(Chairman Cum Managing Director)
DIN - 00520558