

Sec/Steels/051/FY 23-24

Date: 12.02.2024

The Secretary
BSE Limited
New Trading Wing,
Rotunda Building,
PJ Tower, Dalal Street,
Mumbai- 400001
Scrip Code: 539044

The Manager
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block "G"
5th floor, Bandra Kurla Complex,
Bandra East,
Mumbai- 400051
SYMBOL: MANAKSTEEL

Madam/Sir,

Sub: Outcome of Board Meeting held on 12th February, 2024 and disclosure under Regulation 30 & 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In continuation to our letter dated 5th February, 2024, please note that the Board of Directors of the Company at its meeting held today i.e. Monday, 12th of February, 2024 which commenced at 04.00 P.M. and concluded at 05:00 P.M, has *inter-alia* approved the Un-audited Financial Results (both Standalone and Consolidated) of the Company for the quarter and nine months ended 31st December, 2023. A copy of the Un-audited Financial Results (both Standalone and Consolidated) of the Company along with the Limited Review Report for the quarter and nine months ended 31st December, 2023 is enclosed.

This may be treated as compliance with Regulation 30, 33 and other relevant Regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023.

We request you to kindly take the above information/ documents on record.

Thanking you,
Yours faithfully,

For Manaksia Steels Limited



Ajay Sharma
Company Secretary



Encl: As above

Independent Auditor's Review Report on standalone unaudited quarterly financial results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**TO THE BOARD OF DIRECTORS OF
MANAKSIA STEELS LIMITED**

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of Manaksia Steels Limited ("the Company"), for the quarter ended 31st December, 2023 and for the period from 1st April, 2023 to 31st December, 2023 being submitted by the Company pursuant to requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This statement is the responsibility of the Company's Management and approved by the Board of Directors which 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 and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.
3. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards 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) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Agrawal Tondon & Co.

(Chartered Accountants)

Firm Registration No.- 329088E

Kaushal Kejriwal

Kaushal Kejriwal

(Partner)

Membership No.308606

UDIN - 24308606BKENSF3282

Place: Kolkata

Dated: 12th February, 2024



Independent Auditor's Review Report on consolidated unaudited quarterly financial results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**TO THE BOARD OF DIRECTORS OF
MANAKSIA STEELS LIMITED**

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of Manaksia Steels Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), for the quarter ended 31st December, 2023 and for the period from 1st April, 2023 to 31st December, 2023, being submitted by the Parent pursuant to requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's 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 thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial Statements based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:
 - a) Manaksia Steels Limited
 - b) Technomet International FZE
 - c) Federated Steel Mills Limited (Step- down Subsidiary)
 - d) Far East Steel Industries Limited (Step- down Subsidiary)
 - e) Sumo Agrochem Limited (Step- down Subsidiary)
5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard 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) Regulations 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Agrawal Tondon & Co.

CHARTERED ACCOUNTANTS

Firm Registration No. : 329088E

Room No. : 7, 1st Floor, 59 Bentinck Street
Kolkata - 700 069

Website - www.agrawalsanjay.com

E-mail Id : agrawaltondon2019@gmail.com

6. The consolidated unaudited financial results includes the interim financial statements/ financial information/ financial results of one subsidiary and three step-down subsidiaries which have not been reviewed/audited by their auditors, whose interim financial statements/ financial information/ financial results reflect total revenue of Rs.1,468.24 lakhs and 3,946.30 lakhs, total net profit/ (loss) after tax of Rs. (131.99) lakhs and Rs (101.21) lakhs and total comprehensive income/(loss) of Rs. (131.99) lakhs and (101.21) for the quarter ended 31st December 2023, and for the period from 1st April 2023 to 31st December 2023 as considered in the consolidated unaudited financial results. According to the information and explanations given to us by the Management, these interim financial statements / financial information / financial results are not material to the Group.

The aforesaid subsidiaries are located outside India whose financial results and other financial information have been prepared in accordance with accounting principles generally accepted in their respective countries. The Holding Company's management has converted the financial results of the subsidiaries located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Holding Company's management.

Our conclusion on the Statement is not modified in respect of the above matter.

Agrawal Tondon & Co.

(Chartered Accountants)

Firm Registration No.- 329088E

Kaushal Kejriwal

Kaushal Kejriwal

(Partner)

Membership No.308606

UDIN - 24308606BKENS66699

Place: Kolkata

Dated: 12th February, 2024





STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2023

STANDALONE										CONSOLIDATED									
QUARTER ENDED					NINE MONTHS ENDED					QUARTER ENDED					NINE MONTHS ENDED				
31st Dec 2023	30th Sep 2023	31st Dec 2022	31st Dec 2023	31st March 2023	31st Dec 2023	30th Sep 2023	31st Dec 2022	31st Dec 2023	31st Dec 2022	31st Dec 2023	30th Sep 2023	31st Dec 2022	31st Dec 2023	31st Dec 2022	31st Dec 2023	31st Dec 2022	31st March 2023		
Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited		
11,891.94	15,456.16	12,934.95	47,898.65	43,132.91	64,148.10	1.360.17	16,633.47	15,587.85	51,816.18	74,237.56	13,360.17	16,633.47	15,587.85	51,816.18	50,662.70	74,237.56			
361.21	449.82	344.68	1,144.17	574.22	722.78	361.21	449.27	346.13	1,144.24	726.69	361.21	449.27	346.13	1,144.24	576.93	726.69			
12,253.15	15,905.98	13,279.63	49,042.82	43,707.13	64,870.88	13,721.38	17,082.74	15,933.98	52,960.42	74,964.25	13,721.38	17,082.74	15,933.98	52,960.42	51,239.63	74,964.25			
11,719.89	12,506.50	12,996.33	41,276.25	38,125.27	56,260.56	11,719.89	12,506.50	12,996.33	41,276.25	38,125.27	11,719.89	12,506.50	12,996.33	41,276.25	38,125.27	56,260.56			
(1,947.54)	514.73	(1,969.68)	(630.98)	(456.99)	(84.98)	(1,947.54)	514.73	(1,969.68)	(630.98)	(456.99)	(1,947.54)	514.73	(1,969.68)	(630.98)	228.13	526.30			
376.58	363.49	328.73	1,095.92	1,001.15	1,340.41	376.58	363.49	328.73	1,095.92	1,001.15	376.58	363.49	328.73	1,095.92	1,717.40	2,251.88			
1,219.29	1,109.40	1,376.39	3,602.65	3,563.91	4,925.53	1,219.29	1,109.40	1,376.39	3,602.65	3,563.91	1,219.29	1,109.40	1,376.39	3,602.65	5,534.80	7,276.94			
11,368.22	14,614.12	12,731.77	45,343.84	42,233.34	62,441.52	12,739.78	15,655.29	15,206.44	48,873.27	49,378.94	12,739.78	15,655.29	15,206.44	48,873.27	49,378.94	71,832.37			
884.93	1,291.86	547.86	3,698.98	1,473.79	2,429.36	884.93	1,291.86	547.86	3,698.98	1,473.79	884.93	1,291.86	547.86	3,698.98	1,860.69	3,131.88			
265.63	45.92	61.02	370.25	113.72	246.89	265.63	45.92	61.02	370.25	113.72	265.63	45.92	61.02	370.25	214.19	393.20			
131.79	121.90	131.88	382.93	409.72	537.85	131.79	121.90	131.88	382.93	409.72	131.79	121.90	131.88	382.93	785.57	1,027.88			
487.51	1,124.04	354.96	2,945.80	950.35	1,644.62	502.37	1,176.60	387.05	3,088.09	860.93	502.37	1,176.60	387.05	3,088.09	860.93	1,710.80			
285.15	285.15	285.15	285.15	285.15	285.15	285.15	285.15	285.15	285.15	285.15	285.15	285.15	285.15	285.15	285.15	285.15			
772.66	1,124.04	354.96	3,230.95	950.35	1,644.62	695.62	1,180.65	387.05	3,224.65	840.93	695.62	1,180.65	387.05	3,224.65	840.93	1,710.80			
45.00	135.00	55.00	460.00	205.00	340.00	45.00	135.00	55.00	460.00	205.00	45.00	135.00	55.00	460.00	251.79	406.96			
114.54	125.29	17.57	273.69	20.44	(6.24)	157.26	144.85	30.67	346.60	13.09	157.26	144.85	30.67	346.60	13.09	91.54			
613.12	863.75	282.39	2,497.26	724.91	1,264.84	481.14	891.58	283.91	2,387.64	596.05	481.14	891.58	283.91	2,387.64	596.05	1,218.54			
-	-	-	-	-	5.38	-	-	-	-	-	-	-	-	-	-	5.38			
(406.00)	(926.00)	(108.00)	982.00	20.00	1,324.00	(406.00)	(926.00)	(108.00)	982.00	20.00	(406.00)	(926.00)	(108.00)	982.00	20.00	1,324.00			
46.45	105.93	12.36	(112.34)	(2.29)	(152.82)	46.45	105.93	12.36	(112.34)	(2.29)	46.45	105.93	12.36	(112.34)	(2.29)	(152.82)			
-	-	-	-	-	-	(221.34)	2.31	(101.05)	(1,206.61)	143.85	(221.34)	2.31	(101.05)	(1,206.61)	143.85	39.98			
253.57	43.68	186.75	3,366.92	742.62	2,441.40	(99.75)	73.82	87.22	2,050.69	757.61	(99.75)	73.82	87.22	2,050.69	757.61	2,435.08			
655.34	655.34	655.34	655.34	655.34	655.34	655.34	655.34	655.34	655.34	655.34	655.34	655.34	655.34	655.34	655.34	655.34			
0.94	1.32	0.43	3.81	1.11	1.93	0.73	1.36	0.43	3.64	0.91	0.73	1.36	0.43	3.64	0.91	1.86			
0.94	1.32	0.43	3.81	1.11	1.93	0.73	1.36	0.43	3.64	0.91	0.73	1.36	0.43	3.64	0.91	1.86			



