

Sec/Steels/015/FY 2023-24

Date: 27.05.2023

The Secretary
BSE Limited
New Trading Wing,
Rotunda Building,
PJ Tower, Dalal Street,
Mumbai - 400 001
Security Code: 539044

The Manager
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block "G"
5th Floor, Bandra Kurla Complex,
Bandra (East),
Mumbai - 400 051
Symbol: MANAKSTEEL

Sir,

Sub: Newspaper publication of Financial Results under Regulation 47 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

With reference to the captioned subject, we would like to inform you that in accordance with Regulation 47 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has published its Audited Financial Results for the quarter and year ended 31st March, 2023 in all editions of Business Standard (English) and Ekdin (Bengali) Newspapers on 27th May, 2023.

We are enclosing herewith a copy of each of the aforesaid newspaper publications.

Thanking you,
Yours faithfully,
For Manaksia Steels Limited



Ajay Sharma
Company Secretary

Encl.: as above



Expect 'normal' monsoon across India, but NW: MD

Normal rainfall probability raised to 43% but June might disappoint

SANJEEB MUKHERJEE
New Delhi, 26 May

The India Meteorological Department (IMD) in its second-stage forecast, released on Friday, said June-to-September monsoon rainfall this year was expected to be below normal in most parts of Northwest India. It, on the other hand, is likely to be "normal" in the remaining parts of the country, including the key rainfed zones.

Northwest India, including grain bowls of Punjab, Haryana, and UP, it is noteworthy that much of northwestern India has irrigated agriculture. The IMD also forecast "below normal" rainfall in most parts of the country in June. This may delay the sowing of kharif crops.

It reiterated its April forecast of overall monsoon rainfall being normal to above average (LPA). The met department also upped the probability of normal rainfall during the June-to-September period to 43 per cent, that of above normal rainfall is 11 per cent. In its April forecast, it said that the forecast probability of normal



Category	Rainfall range	Forecast probability	April	May
Deficient	<90%	22	20	
Below normal	90-95%	29	25	
Normal	96-104%	35	43	
Above normal	105-110%	11	11	
Excess	>110%	3	1	

rain was 45 per cent. The probability of below-normal and deficient rainfall is 25 per cent and 20 per cent, respectively.

The IMD also said that southwest monsoon rains over the "monsoon convergence zone", or the rainfed regions of India, are expected to be normal at 96-106 per cent of the LPA. This should come as a relief for policymakers and agriculturists as the region grows the bulk of pulses and oilseeds during the kharif season. "Normal to above normal rainfall is likely over most areas of south peninsular India, some areas of east-central India, and many areas of northeast and extreme north

India. However, normal to below normal rainfall is likely over many areas of northwest India and adjoining west-central India, northern parts of peninsular India, and along the foothills of the Himalayas," said D S Rai, scientist at the IMD, in a press conference.

"A slightly late onset and below normal rainfall in June 2023 can be mitigated by the seasonally healthy reservoir levels. A normal distribution of rainfall in July 2023 will be critical to ensure the timely sowing of kharif crops over the majority of the country. ICRA expects the GDP growth to moderate to 6 per cent in FY24, with a downside risk of up to 4.5 per cent from the materialisation of El Niño conditions, even as frontloaded capex by the Central government and states and rapid execution of infrastructure projects can provide an upside," said Aditi Nigam, chief economist and research-south-east, ICRA.

Until Thursday, the live storage capacity of 146 reservoirs across the country stood at 84.57 billion cubic meters (BCM) — 13 per cent of the average live storage capacity of 10 years and 95 per cent of the live storage of the corresponding period of last year.

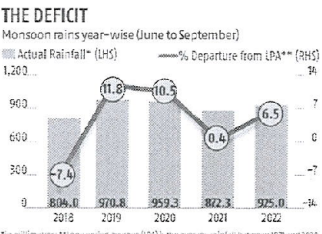
When is a drought declared?

SANJEEB MUKHERJEE
New Delhi, 26 May

Will 2023 be a repeat of 2019? Seven years ago, cumulative rainfall across India during the June-September southwest monsoon season dropped below 90 per cent of the Long Period Average (LPA), to 87.3 per cent.

Thus, 2015 was officially classified as a "deficient" monsoon year.

Since then, there has been no deficient rainfall year. In fact, the past four years — 2019, 2020, 2021, and 2022 — were rainfall surplus years.



Actual Rainfall (LPA) and % Departure from LPA** (in %)

A Manual for Drought Management was published in 2009 by the central government. To promote the use of modern technologies, the manual was revised and updated in December 2016.

The National Agricultural Drought Assessment and Monitoring System, developed by the National Remote Sensing Centre, provides real-time information on the prevalence, severity level, and persistence of agricultural drought at the state/district/sub-district levels.

Who declares drought? In India, states first monitor monsoon data on various meteorological parameters during the season. If the actual rainfall falls short of set parameters, the state notifies drought and submits a memorandum to the central government.

Thereafter, an inter-ministerial central team (IMCT) visits the state to assess the drought situation and recommend financial assistance. The IMCT sends a report to the Sub-Committee of the National Executive Committee (SEC-NEC), headed by the home secretary. The SEC-NEC's recommendations are placed before the inter-ministerial committee (HLC), chaired by the home minister. The HLC takes the final decision on the quantum of assistance based on the IMCT's report. SEC-NEC recommendations and the terms and norms of assistance.

In the central government, the Crisis Management Group on Drought, headed by the central drought relief commissioner, reviews the drought situation with representatives of ministries/departments and other stakeholders, as and when required.

Officials said an order to this effect was circulated across all offices of the IMD, also to be followed in all internal communications.

The met department earlier used to classify a year as a drought year whenever rainfall deficiency was more than 10 per cent and when 20-40 per cent of the country was under drought conditions. The official term for this was "All India drought year".

Similarly, an "All India severe drought year" was classified when rainfall deficiency was more than 10 per cent and the spatial coverage of drought exceeded 40 per cent.

Drought management In the eventuality of notified calamities, state governments are empowered to take up relief measures from the readily available State Disaster Response Fund (SDRF).

For a severe calamity, additional financial assistance over and above SDRF is sought from the National Disaster Response Fund (NDRF). In accordance with terms and norms of assistance, after receiving a memorandum from the state government concerned.

Source: IMD, Ministry of Agriculture, Government of India

CRISIL SME TRACKER

Inflation to hurt MSME growth in electronics sector in FY24

CONSUMPTION GROWTH in the electronics sector is seen at 13-17 per cent in the current fiscal year (FY24), reaching 21%-15 trillion, as inflation affects sales of mobile phones and consumer electronics, which account for 40 per cent of consumption. In the last fiscal year, the sector's consumption was ₹13 trillion.

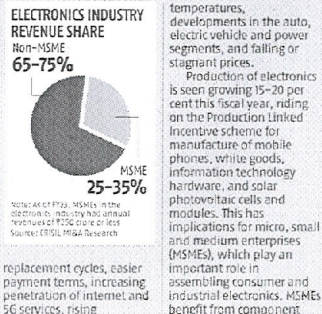
But, growth will still be healthy, as discounts and lower retail prices will cushion the fall.

Demand for mobile phones, and consumer and industrial electronics, which account for 50-55 per cent of total consumption, continues to get support from rising incomes, shorter

replacement cycles, easier payment terms, increasing penetration of internet and 5G services, rising

temperatures, developments in the auto, electric vehicle and power segments, and falling or stagnant prices.

Production of electronics is seen growing 15-20 per cent this fiscal year, riding on the Production Linked Incentive scheme for manufacture of mobile phones, while goods, information technology hardware and solar photovoltaic cells and modules. This has implications for micro, small and medium enterprises (MSMEs), which play an important role in assembling consumer and industrial electronics. MSMEs benefit from component



Source: CRISIL MSME Research

MISHRA DHATU NIGAM LIMITED

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EXTRACT OF FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2023

A. Standalone Results		₹ in Lakh except per share data			
Sl. No.	Particulars	Quarter ended		Year ended	
		31.03.2023 (Audited)	31.03.2022 (Audited)	31.03.2023 (Audited)	31.03.2022 (Audited)
1	Total Income from operations	34,457.04	32,329.10	67,194.14	65,949.02
2	Net Profit for the period (before tax, Exceptional items and/or Extraordinary items) #	9,046.22	11,045.89	21,654.92	23,911.88
3	Net Profit for the period before tax (after Exceptional items and/or Extraordinary items) #	9,046.22	11,045.89	21,654.92	23,911.88
4	Net Profit for the period after tax (after Exceptional items and/or Extraordinary items) #	6,611.43	8,398.81	15,587.61	17,630.77
5	Total comprehensive income for the period (comprising profit for the period (after tax) and other comprehensive income for the period (after tax))	6,621.70	8,167.72	15,579.87	17,691.39
6	Pay-up equity share capital (Face value of ₹ 10/- each)	18,734.00	18,734.00	18,734.00	18,734.00
7	Reserves (Excluding Revaluation Reserve)	-	-	1,06,885.42	1,00,337.94
8	Networth	-	-	1,28,619.42	1,19,071.94
9	Debt Equity Ratio (Times)	0.30	0.22	0.30	0.22
10	Earnings per share (Basic & Diluted) (₹) (not annualised)	3.53	4.32	8.32	9.43
11	Debt Service coverage Ratio (Times)	0.28	0.49	0.71	1.02
12	Interest Service Coverage Ratio (Times)	13.89	9.15	11.46	13.66

B. Consolidated Results		₹ in Lakhs except per share data			
Sl. No.	Particulars	Quarter ended		Year ended	
		31.03.2023 (Audited)	31.03.2022 (Audited)	31.03.2023 (Audited)	31.03.2022 (Audited)
1	Total revenue from operations	34,457.04	32,329.10	67,194.14	65,949.02
2	Net Profit for the period (before tax, exceptional items and/or extra ordinary items) #	9,046.22	11,045.89	21,654.92	23,911.88
3	Share of Profit / (Loss) of Joint Venture	14.55	7.39	38.84	30.96
4	Net Profit for the period before tax (after exceptional items and/or extra ordinary items) #	9,060.77	11,053.28	21,693.76	23,942.84
5	Net Profit for the period after tax (after exceptional items and/or extra ordinary items) #	6,626.98	8,156.20	15,526.46	17,661.73
6	Total comprehensive income for the period (comprising profit for the period (after tax) and other comprehensive income for the period (after tax))	6,636.25	8,195.11	15,518.71	17,722.35
7	Pay-up equity share capital (Face value of ₹ 10/- each)	18,734.00	18,734.00	18,734.00	18,734.00
8	Reserves (Excluding Revaluation Reserve)	-	-	1,09,805.61	1,00,216.28
9	Networth	-	-	1,28,538.60	1,18,952.28
10	Debt Equity Ratio (Times)	0.30	0.22	0.30	0.22
11	Earnings per share (Basic & Diluted) (₹) (not annualised)	3.54	4.33	8.34	9.43
12	Debt Service coverage Ratio (Times)	0.28	0.49	0.72	1.02
13	Interest Service Coverage Ratio (Times)	13.60	9.15	11.43	13.67

Notes:

- The above is an extract of the detailed format of Quarterly and Annual Financial Results filed with the stock exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015. The full format of the Quarterly and Year ended 31st March 2023 Financial Results are available on the Stock Exchange Websites (www.bseindia.com and www.secdia.com) and on Company's website (www.midhani-india.in).
- Consolidated financial results for the quarter ended and Year ended 31st March 2023 include results of Utkarsha Aluminium Dhatu Nigam Limited (JV Company) which have been consolidated under equity method (50% Shareholding).
- Exceptional and/or Extraordinary items adjusted in the Statement of Profit and Loss in accordance with Ind-AS.
- The above statement of financial results were reviewed by Audit Committee and approved by the Board of Directors at the meeting held on 25th May 2023.

Place: Hyderabad Date: 25.05.2023

Manaksia Steels Limited
Corporate Identity Number: L27101WB2001PLC183841
Registered Office: Turner Morrison Building, 6, Lyons Range, 1st Floor, Kolkata - 700001
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EXTRACT OF CONSOLIDATED ADDITIONAL FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED 31ST MARCH, 2023

Particulars	₹ in Lakhs				
	Quarter Ended 31st March 2023	Quarter Ended 31st December 2022	Quarter Ended 31st March 2022	Year Ended 31st March 2023	Year Ended 31st March 2022
Income from Operations	23,574.85	15,587.85	20,174.79	74,237.56	61,092.50
Total Revenue	23,724.61	15,933.98	20,300.07	74,964.25	61,915.58
Profit/(Loss) before Interest, Tax, Depreciation & Amortisation (EBITDA)	1,271.18	728.54	2,013.55	3,131.88	6,135.74
Net Profit/(Loss) before taxes (PBT) (before tax, exceptional items and/or extraordinary items)	849.56	387.05	1,685.40	1,710.80	4,893.42
Tax Expenses	227.38	103.14	646.57	492.26	1,361.71
Net Profit/(Loss) after taxes (PAT) (after exceptional items and/or extraordinary items)	622.48	283.91	1,038.83	1,218.54	3,531.72
Total Comprehensive Income (Comprising Profit / (Loss) after tax and Other Comprehensive Income after tax)	1,677.45	87.22	875.67	2,435.08	4,322.79
Equity Share Capital	655.34	655.34	655.34	655.34	655.34
Other Equity (excluding revaluation reserve) as shown in the audited balance sheet at the end of respective financial year	-	-	-	28,384.72	25,949.66
Earnings per share (of Re 1/- each) (Not annualised):					
(a) Basic (₹)	0.95	0.43	1.59	1.86	5.39
(b) Diluted (₹)	0.95	0.43	1.59	1.86	5.39

Key numbers of Standalone Financial Results :

Particulars	₹ in Lakhs				
	Quarter Ended 31st March 2023	Quarter Ended 31st December 2022	Quarter Ended 31st March 2022	Year Ended 31st March 2023	Year Ended 31st March 2022
Income from Operations	21,015.19	12,934.95	16,856.20	64,148.10	50,452.14
Total Revenue	21,163.75	13,279.63	16,981.14	64,870.88	51,274.85
Profit/(Loss) before Interest, Tax, Depreciation & Amortisation (EBITDA)	955.56	547.86	1,388.88	2,429.36	4,702.37
Net Profit/(Loss) before taxes (PBT)	694.27	354.96	1,211.62	1,644.62	4,058.69
Net Profit/(Loss) after taxes (PAT)	538.93	282.39	782.38	1,264.84	2,955.98

Notes:

- The Financial Results of the Company for the quarter & year ended 31st March, 2023 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company in their respective meetings held on 25th May, 2023. The Statutory Auditors of the Company have carried out Audit of these results.
- The Consolidated Financial Results comprise of Manaksia Steels Limited, its wholly owned subsidiary, Technojet International PZE and its step-down subsidiaries, Federated Steel Mills Limited, Far East Steel Industries Limited and Sumo Agracem Limited.
- The figures for the quarter ended 31st March 2023 and 31st March 2022, are the balancing figures between audited figures in respect of full financial year and year to date unaudited figures upto the third quarter of respective financial year which were subject to Limited Review.
- The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results are available on the Stock Exchange websites, www.bseindia.com, www.secdia.com and on the Company's website www.manaksiasteels.com

For and on behalf of the Board of Directors Manaksia Steels Limited

Place : Kolkata Date : 25th May, 2023

Sd/- Varun Agrawal (Managing Director) DIN - 00441271

