

Sec/Steels/047/FY 19-20

Date: 13.08.2019

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"  
5<sup>th</sup> floor, Bandra Kurla Complex,  
Bandra East,  
Mumbai- 400051  
SYMBOL: MANAKSTEEL

Dear Sir/Madam,

Sub: Outcome of the Board Meeting held on 13<sup>th</sup> August, 2019

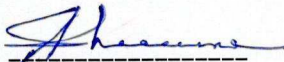
Please note that the Board of Directors of the Company at its meeting held on today, which commenced at 12.00 P.M. and concluded at 2:45 P.M, has *inter alia* transacted the following business(es):

- (a) Adopted the Un-audited Financial Results (both Standalone and Consolidated) for the quarter ended 30<sup>th</sup> June, 2019. A copy of the Financial Results (both Standalone and Consolidated) of the Company along with the Limited Review Report for the quarter ended 30<sup>th</sup> June, 2019 is enclosed.
- (b) Considered and took note that NSE Limited *vide* its letter reference no. NSE/LIST/SOP/87478 dated 8<sup>th</sup> August, 2019 intimated the Company that the relevant Committee of the Exchange has considered the application of the Company seeking waiver of fine levied by the Exchange for non-compliance with regulation 17(1) of the SEBI (LODR) Regulation, 2015 for the quarter ended 31<sup>st</sup> December, 2018 and 31<sup>st</sup> March, 2019 favourably and accordingly, the Company will get refund of SOP fine paid to the exchange.

This may be treated as compliance with relevant Regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

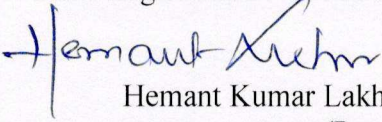
**TO THE BOARD OF DIRECTORS OF  
MANAKSIA STEELS LIMITED**

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of Manaksia Steels Limited ("the Company"), for the quarter ended 30th June, 2019, 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 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 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 of Unaudited Standalone Financial Results prepared in accordance with applicable Indian Accounting Standards and other recognized accounting practices and policies, 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.

Place: Kolkata  
Dated: August 13, 2019



For **S K AGRAWAL AND CO**  
Chartered Accountants  
Firm Registration No.-306033E

  
Hemant Kumar Lakhotia  
(Partner)  
Membership No. 068851  
UDIN -19068851AAAADJ3402



# **S K AGRAWAL AND CO**

Chartered Accountants  
Firm Registration No. 306033E

Suite Nos. – 606-608, The Chambers  
1865, Rajdanga Main Road,  
Kolkata- 700107  
Ph: 033-40089902/9903/9904  
Fax:033-40089905  
Website: www.skagrawal.co.in

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 30th June, 2019, 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 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 express a conclusion on the Statement 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
  - d) Far East Steel Industries Limited
  - e) Sumo Agrochem Limited





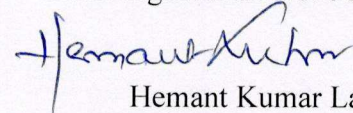
**S K AGRAWAL AND CO**  
Chartered Accountants  
Firm Registration No. 306033E

Suite Nos. – 606-608, The Chambers  
1865, Rajdanga Main Road,  
Kolkata- 700107  
Ph: 033-40089902/9903/9904  
Fax:033-40089905  
Website: www.skagrawal.co.in

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.
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.356.76 lakhs, total net profit/ (loss) after tax of Rs.(24.68) lakhs and total comprehensive profit/ (loss) of Rs.(24.68) lakhs for the quarter ended 30<sup>th</sup> June 2019, 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.

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

For **S K AGRAWAL AND CO**  
Chartered Accountants  
Firm Registration No.-306033E



Hemant Kumar Lakhota  
(Partner)

Membership No. 068851

UDIN -19068851AAAADJ3402

Place: Kolkata  
Dated: August 13, 2019





**MANAKSIA STEELS LIMITED**

Corporate Identity Number: L27101WB2001PLC138341

Registered office : 6, Lyons Range, Turner Morrison Building, First Floor, Kolkata - 700001

E-mail: info@manaksiasteels.com, Website: www.manaksiasteels.com

Phone: +91-33-2231 0055 / +91-33-2231 0056

**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE, 2019**

(₹ in Lacs)

STANDALONE				CONSOLIDATED			
QUARTER ENDED		YEAR ENDED		QUARTER ENDED		YEAR ENDED	
30th June 2019	31st March 2019	30th June 2018	31st March 2019	30th June 2019	31st March 2019	30th June 2018	31st March 2019
Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited
Refer Note (c)		Refer Note (c)		Refer Note (c)		Refer Note (c)	
12,776.38	20,011.02	18,715.52	68,870.71	13,008.11	20,011.98	18,710.17	68,790.16
4.24	109.52	(4.37)	156.12	4.24	110.47	125.68	426.39
<b>12,780.62</b>	<b>20,120.54</b>	<b>18,711.15</b>	<b>69,026.83</b>	<b>13,012.35</b>	<b>20,122.45</b>	<b>18,835.85</b>	<b>69,216.55</b>
10,779.18	18,690.30	16,380.73	60,573.74	11,029.17	18,479.98	16,543.67	60,415.11
176.73	(499.97)	(189.43)	(202.04)	114.25	(505.16)	(368.43)	(303.30)
356.35	351.11	309.72	1,299.84	419.37	404.73	393.89	1,649.51
42.04	53.59	95.29	272.59	43.76	53.78	95.42	274.37
137.26	138.69	130.63	544.84	148.45	149.10	145.71	595.29
1,086.70	1,116.84	1,560.04	4,886.53	1,118.72	1,151.15	1,569.20	4,987.98
<b>12,578.26</b>	<b>19,850.56</b>	<b>18,286.98</b>	<b>67,375.50</b>	<b>12,873.72</b>	<b>19,733.57</b>	<b>18,379.45</b>	<b>67,618.96</b>
202.36	269.98	424.17	1,651.33	138.63	388.88	456.40	1,597.59
110.00	120.00	175.00	655.00	110.00	122.43	175.00	657.43
(35.00)	7.32	(23.71)	(35.33)	(35.00)	150.05	(23.71)	107.40
<b>127.36</b>	<b>142.67</b>	<b>272.88</b>	<b>1,031.66</b>	<b>63.63</b>	<b>116.40</b>	<b>305.11</b>	<b>832.76</b>
-	(0.24)	-	(0.24)	-	(0.24)	-	(0.24)
-	-	-	-	15.78	168.71	-	99.13
<b>127.36</b>	<b>142.43</b>	<b>272.88</b>	<b>1,031.42</b>	<b>79.41</b>	<b>284.87</b>	<b>305.11</b>	<b>931.65</b>
655.34	655.34	655.34	655.34	655.34	655.34	655.34	655.34
-	-	-	17,993.56	-	-	-	17,861.91
0.19	0.22	0.42	1.57	0.10	0.18	0.47	1.27
0.19	0.22	0.42	1.57	0.10	0.18	0.47	1.27





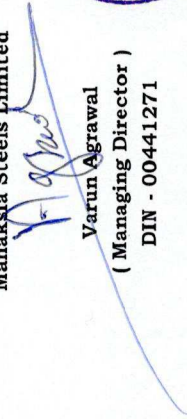
**Notes :**

- (a) The Financial Results of the Company for the Quarter ended 30th June, 2019 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 13th August, 2019. The Statutory Auditors of the Company have carried out Limited Review of these results and the results are being published in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- (b) The Consolidated Financial Results comprise of Manaksia Steels Limited, its wholly owned subsidiary, Technomet International FZE and its step-down subsidiaries, Federated Steel Mills Limited, Far East Steel Industries Limited and Sumo Agrochem Limited.
- (c) The figures for the quarter ended 31st March 2019 are the balancing figures between audited figures in respect of full financial year and year to date figures upto the third quarter of the financial year.
- (d) As the Company's business activity falls within a single primary business segment, viz., "Metals", the disclosure requirements of Ind AS 108, "Operating Segments", are not applicable.
- (e) Comparative figures have been rearranged / regrouped wherever necessary.
- (f) The above Financial Results of the Company for the Quarter ended 30th June, 2019 are available at the Company's website [www.manaksiasteels.com](http://www.manaksiasteels.com) and websites of all Stock Exchanges, where the Equity shares of the Company are listed.

**Place : Kolkata**

**Dated : 13th August, 2019**

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

  
Varun Agrawal  
( Managing Director )  
DIN - 00441271

