

Corporate Identity Number: L27101WB2001PLC138341

Registered Office 'Turner Morrison Building' 6 Lyons Range, 1st Floor Kolkata - 700001, INDIA

Phone: +91 33 2231 0055 / 56 E-mail: info.steels@manaksia.com Website: www.manaksiasteels.com

Date: 13.02.2020

Sec/Steels/098/FY 19-20

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

Dear Sir/Madam,

Sub: Outcome of the Board Meeting held on 13th February, 2020

Please note that the Board of Directors of the Company at its meeting held today, which commenced at 12.30 P.M. and concluded at 3.45 P.M, has inter-alia transacted the following business(es):

- (a) considered, approved and adopted the Un-audited Financial Results (both Standalone and Consolidated) for the quarter and nine months ended 31st December, 2019. A copy of the Financial Results (both Standalone and Consolidated) of the Company for the quarter and nine months ended 31st December, 2019 along with the Limited Review Report for the quarter ended 31st December, 2019 is enclosed.
- (b) considered and approved the appointment of M/s PS & Associates, Company Secretary in Practice (C.P No. 7270) as Auditor for the purpose of issuing Annual Secretarial Compliance Report for the Financial Year 2020-21, pursuant to the requirements of SEBI Circular No. CIR/CFD/CMD1/27/2019 dated 8th February, 2019.

This may be treated as compliance with Regulation 30 and other 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







(Formerly: Agrawal Sanjay & Company)

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

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, 2019 and for the period from 1st April 2019 to 31st December 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.



(Formerly: Agrawal Sanjay & Company)

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

5. The review of unaudited standalone financial results for the corresponding quarter and nine months period ended 31st December 2018 was carried out by the predecessor auditor vide their unmodified reports dated 14th February 2019, whose reports have been furnished to us by the management and which have been relied upon by us for the purpose of our review of the Statement. Our review report is not modified in respect of this matter.

For Agrawal Tondon & Co.

Chartered Accountants Firm Registration No.- 329088E

Kaushal Kejiswal

Kaushal Kejriwal (Partner) Membership No. 308606

UDIN -20308606AAAAAW8280

Place: Kolkata

Dated: February 13, 2020



(Formerly: Agrawal Sanjay & Company)

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

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, 2019 and for the period from 1st April 2019 to 31st December 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



(Formerly: Agrawal Sanjay & Company)

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

5. Based on our review conducted and procedures performed as stated in paragraph 3 above nothings 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.890.98 lakhs and Rs.3,150.74 lakhs, total net profit/ (loss) after tax of Rs.(137.36) lakhs and Rs.(75.61) lakhs and total comprehensive income/(loss) of Rs.(137.36) lakhs and Rs.(75.61) lakhs for the quarter ended 31st December 2019 and for the period from 1st April 2019 to 31st December 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.
- 7. The review of unaudited consolidated financial results for the corresponding quarter and nine months period ended 31st December 2018 was carried out by the predecessor auditor vide their unmodified reports dated 14th February 2019, whose reports have been furnished to us by the management and which have been relied upon by us for the purpose of our review of the Statement. Our review report is not modified in respect of this matter.

For Agrawal Tondon & Co.

Chartered Accountants Firm Registration No.- 329088E

Kanshal Kijiiwal

Kaushal Kejriwal (Partner) Membership No. 308606 UDIN -20308606AAAAX9584

Place: Kolkata

Dated: February 13, 2020



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 & NINE MONTHS ENDED 31ST DECEMBER, 2019

(in Lacs)

		CTANT	CTANDALONE						CONSOL	CONSOLIDATED		
8	OHA DEED FADED		NINE MONTHS ENDED	HS ENDED	YEAR ENDED		'nδ	QUARTER ENDED	Q	NINE MONTHS ENDED		YEAR ENDED
3 ,		1				Doctionlare						1
31st Dec	30th Sep	31st Dec	31st Dec	31st Dec	31st March	Faticulars	31st Dec 2019	30th Sep 2019	31st Dec 2018	31st Dec 2019	31st Dec 2018	31st March 2019
Thoughted	Unandited	Unaudited	Unaudited	Unaudited	Audited		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
						1. Revenue						
16.189.77	9,375.44	19,435.63	38,341.58	48,859.69	68,870.71	(a) Revenue from Operations	17,028.35	11,168.17	19,506.41	41,204.62	48,778.18	68,790.16
134 00	(27.77)	29.69	110.47	46.60	156.12	(b) Other Income	135.04	(27.77)	33.84	+	315.92	420.39
16 323 77	9.347.67	19.465.32	38,452.05	48,906.29	69,026.83	Total Revenue	17,163.39	11,140.40	19,540.25	41,316.13	49,094.10	69,210.55
1000												
						2. Expenses	0		0000	26 220 11	41 035 13	60 415 11
13.815.42	8,553.75	16,388.40	33,148.35	41,883.44	60,573.74	(a) Cost of materials consumed (including traded goods)	14,558.00	10,742.94	16,529.03	30,330.11	41,933.13	00,419.11
470.35	(390) 631	1 026 53	256 46	297.93	(202.04)	(b) Changes in inventories of finished goods, work-in-progress and stock-in-	(124.76)	(1,876.58)	1,024.86	(1,887.09)	201.86	(303.30)
20.07+	(00000)	20:02011				trade	03 603	670 50	439.01	1 602 63	1 244 78	1,649,51
337.76	342.36	328.66	1,036.47	948.73	1,299.84	(c) Employee benefits expense	603.09	00.676	10.95	1,002.03	07.000	70.070
28.87	34 99	52.59	105.89	219.00	272.59	(d) Finance Cost	46.61	22.69	52.89	146.06	520.59	274.37
140 58	140.00	139.46	417 93	406 15	544.84	(e) Depreciation and amortisation expense	255.73	251.73	155.27	655.91	446.19	595.29
140.38	140.09	07.651	2 100 00	3 760 60	4 886 53	(f) Other expenses	1,416.44	1,729.40	676.13	4,264.56	3,836.83	4,987.98
975.29	1,047.10	47.110	3,109.09	3,109.09	1,000.00	counds touch	16 755 71	11 482 76	18 877 19	41.112.18	47.885.38	67,618.96
15,768.27	9,727.66	18,612.88	38,074.19	47,524.94	67,375.50	67,375.50 Total Expenses	10,100,11	11,702.10	77.10,01	2000		
, r	(379,99)	852.44	377.86	1,381.35		1,651.33 3. Profit/[Loss] before tax (1-2)	407.67	(342.36)	663.06	203.95	1,208.72	1,597.59
						4. Tax expense				000	00	627 73
160.00	(110.00)	305.00	160.00	535.00	655.00	(a) Current Tax	160.00	(110.00)	m	160.00	535.00	107.40
(17.44)	(116.58)	(3.93)	(169.02)	(42.65)	+ (35.33)	(b) Deferred Tax	(17.44)	(116.58)	(3.93)	(109.02)	(42.03)	07. /OI
412.93	(153.41)	551.37	386.88	889.00	1,031.66	5. Net Profit/(Loss) for the period (3-4)	265.11	(115.78)	361.99	212.97	110.37	932.10
						6. Other Comprehensive Income (After Tax)						0.00
	,		•	. 1	(0.24)				·	. !		(0.24)
,	•	,		•		(b) Items that will be reclassified subsequently to Profit and Loss	(9.71)	87.63	(69.58)	93.70	261.25	99.13
412.93	(153.41)	551.37	386.88	889.00	1,031.42	7. Total Comprehensive Income for the period (5+6)	255.40	(28.15)	292.41	306.67	977.62	931.00
											100	AC 222
655.34	655.34	655.34	655.34	655.34		655.34 8. Paid-up Equity Share Capital (Face Value per share : ₹ 1/-)	655.34	655.34	655.34	655.34	655.34	17 861 91
					- 17,993.56	17,993.56 9. Other equity as per Balance Sheet of the previous accounting year						711000111

Notes:

(a) The Financial Results of the Company for the Quarter and Nine Month ended 31st December, 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 February, 2020. 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.

1.27

1.09

0.32

0.55

(0.18)

0.40

10. Earnings per share (of ₹ 1/- each) (Not annualised):

Basic Diluted

1.57

1.36

0.59

0.84

(0.23)

0.63



(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) 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.

(d) Comparative figures have been rearranged / regrouped wherever necessary.

(e) The above Financial Results of the Company for the Quarter and Nine Month ended 31st December, 2019 are available at the Company's website www.manaksiasteels.com and websites of all Stock Exchanges, where the Equity shares of the Company are listed.

Place : Kolkata Dated : 13th February, 2020

Por and on behalf of the Board of Directors
Manaksis Steels Limited
Manaksis Steels Limited

Warninggrawal

(Managing Director)

DIN - 00441271