

# S. K. AGRAWAL & CO.

Chartered Accountants

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THE CHAMBERS, OPP. GITANJALI STADIUM  
1865, RAJDANGA MAIN ROAD, KASBA  
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## INDEPENDENT AUDITORS' REVIEW REPORT TO THE BOARD OF DIRECTORS OF MANAKSIA STEELS LIMITED

We have reviewed the accompanying Unaudited Financial Results of **MANAKSIA STEELS LIMITED** ("the Company"), for the quarter & half year ended 30th September, 2015, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from the disclosures made by the management but have neither been reviewed nor been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the statement based on our review.

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 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.

Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards specified under section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.



Place: Kolkata  
Dated: 7th November, 2015

For **S.K. Agrawal & Co.**  
Chartered Accountants  
FRN - 306033E

A handwritten signature in black ink, appearing to read "Hemant Kumar Lakhota".

Hemant Kumar Lakhota  
(Partner)  
Membership No. 068851

**MANAKSIA STEELS LIMITED**  
**Corporate Identity Number: U27101WB2001PLC138341**

Registered office : 8/1 Lal Bazar Steet, Kolkata - 700001  
 E-mail: infoms@manaksia.com, Website: www.manaksia.com  
 Phone: +91-33-2231 0050 Fax: +91-33-2230 0336

**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2015**

	QUARTER ENDED				HALF YEAR ENDED		YEAR ENDED 31st March 2015
	30th September 2015	30th June 2015	30th September 2014	30th September 2015	30th September 2014	Audited	
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited		
<b>Part I</b>							
<b>1. Income from Operations</b>							
(a) Net Sales/Income from Operations (Net of Excise Duty)	8663.31	6337.94	9504.08	15001.25	21253.44	32351.58	
(b) Other Operating Income	81.03	110.48	235.07	191.51	273.77	576.29	
<b>Total Income from Operations</b>	<b>8744.34</b>	<b>6448.42</b>	<b>9739.15</b>	<b>15192.76</b>	<b>21527.21</b>	<b>32927.87</b>	
<b>2. Expenses</b>							
(a) Cost of materials consumed	5838.88	5287.43	6243.77	11126.31	15774.63	24267.11	
(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	856.24	(771.01)	1168.90	85.23	954.14	1029.25	
(c) Employee benefits expense	163.28	105.51	165.97	268.79	316.31	689.25	
(d) Depreciation and amortisation expense	187.54	184.90	215.54	372.44	432.06	799.00	
(e) Other expenses	1375.56	1092.81	1988.32	2468.37	3399.42	5356.06	
<b>Total Expenses</b>	<b>8421.50</b>	<b>5899.64</b>	<b>9782.50</b>	<b>14321.14</b>	<b>20876.56</b>	<b>32140.67</b>	
<b>3. Profit/(Loss) from Operations before Other Income, and finance costs (1-2)</b>	<b>322.84</b>	<b>548.78</b>	<b>(43.35)</b>	<b>871.62</b>	<b>650.65</b>	<b>787.20</b>	
4. Other Income	93.28	15.86	478.08	109.14	478.08	631.99	
<b>5. Profit/(Loss) from ordinary activities before finance costs (3+4)</b>	<b>416.12</b>	<b>564.64</b>	<b>434.73</b>	<b>980.76</b>	<b>1128.73</b>	<b>1419.19</b>	
6. Finance Costs	74.59	62.16	113.48	136.75	185.93	306.56	
<b>7. Profit/(Loss) from ordinary activities before tax (5-6)</b>	<b>341.53</b>	<b>502.48</b>	<b>321.25</b>	<b>844.01</b>	<b>942.80</b>	<b>1112.63</b>	
8. Tax expense	146.78	184.07	111.68	330.85	313.28	294.62	
<b>9. Net Profit/(Loss) for the period (7-8)</b>	<b>194.75</b>	<b>318.41</b>	<b>209.57</b>	<b>513.16</b>	<b>629.52</b>	<b>818.01</b>	
10. Extraordinary Items	-	-	-	-	-	-	
<b>11. Net Profit/(Loss) after taxes and extraordinary items (9-10)</b>	<b>194.75</b>	<b>318.41</b>	<b>209.57</b>	<b>513.16</b>	<b>629.52</b>	<b>818.01</b>	



12. Paid-up Equity Share Capital (Face Value per share : Re.1/-)	655.34	655.34	655.34	655.34	655.34	655.34
13. Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year						14183.40
<b>14. Earnings per share (of Re 1/- each) (Not annualised):</b>						
Basic	0.30	0.49	0.32	0.78	0.96	1.25
Diluted	0.30	0.49	0.32	0.78	0.96	1.25

**Part II**

**A. PARTICULARS OF SHAREHOLDING**

**1. Public shareholding**

- Number of shares
- Percentage of Shareholding

**2. Promoters and Promoter Group Shareholding**

a) Pledged / encumbered

- Number of shares

- Percentage of shares (as a % of the total shareholding of promoter and promoter group)

- Percentage of shares (as a % of the total share capital of the company)

b) Non-encumbered

- Number of shares

- Percentage of shares (as a % of the total shareholding of promoter and promoter group)

- Percentage of shares (as a % of the total share capital of the company)

**B. INVESTOR COMPLAINTS**

Pending at the beginning of the quarter

Received during the quarter

Disposed of during the quarter

Remaining unresolved at the end of the quarter

	24278110	24278110	24278110	24278110	24278110	24278110
	37.05%	37.05%	37.05%	37.05%	37.05%	37.05%
	Nil	Nil	Nil	Nil	Nil	Nil
	Nil	Nil	Nil	Nil	Nil	Nil
	Nil	Nil	Nil	Nil	Nil	Nil
	Nil	Nil	Nil	Nil	Nil	Nil
	41255940	41255940	41255940	41255940	41255940	41255940
	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	62.95%	62.95%	62.95%	62.95%	62.95%	62.95%
	Nil	Nil	Nil	Nil	Nil	Nil
	8	8	8	8	8	8
	8	8	8	8	8	8
	Nil	Nil	Nil	Nil	Nil	Nil




**Notes :**

- (a) The financial results of the Company for the Quarter and Half Year ended 30th September, 2015 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 7th November, 2015. The Statutory Auditors of the Company have carried out Limited Review of these results and the results are being published in accordance with clause 41 of the Listing Agreement.
- (b) Reveiwed Financial Results of the Company for the Quarter and Half Year ended 30th September, 2015 are available at the Company's website [www.manaksia.com](http://www.manaksia.com) and websites of all Stock Exchanges, where the Equity shares of the Company are listed.
- (c) In terms of the Scheme of Demerger, 6,55,34,050 shares of Re. 1 each of the Company have been issued to the Shareholders of Manaksia Limited. Accordingly, above shares have been considered for the purpose of calculation of EPS for all the comparative quarterly, half year and year end figures.
- (d) Comparative figures have been rearranged / regrouped wherever necessary.

**Place : Kolkata**

**Dated : 07.11.2015**

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

  
**Suresh Kumar Agrawal  
( Managing Director )  
DIN - 00520769**



To support the Green initiative measures taken by the Ministry of Corporate Affairs, shareholders are requested to update their email address with the Depository Participant and accord their consent on email [manaksiagreen@linktime.co.in](mailto:manaksiagreen@linktime.co.in) for receiving Annual Report and other communication in electronic mode.

**MANAKSIA STEELS LIMITED**

Registered office : 8/1 Lal Bazar Steet, Kolkata - 700001

**Statement of Assets and Liabilities**

(Rs.In Lacs)

Particulars	As at 30th September, 2015	As at 31st March, 2015
	(Unaudited)	(Audited)
<b>EQUITY AND LIABILITIES</b>		
(a) Share capital	655.34	655.34
(b) Reserves and surplus	14,696.56	14,183.40
<b>Sub-total - Shareholders' funds</b>	<b>15,351.90</b>	<b>14,838.74</b>
<b>Non-current liabilities</b>		
(a) Deferred tax liabilities (net)	607.85	652.00
(b) Long term provisions	96.11	84.23
<b>Sub-total - Non-current liabilities</b>	<b>703.96</b>	<b>736.23</b>
<b>Current liabilities</b>		
(a) Short term borrowings	9,765.25	4,465.78
(b) Trade payables	2,170.46	2,099.74
(c) Other current liabilities	804.29	618.42
(d) Short term provisions	349.19	117.32
<b>Sub-total - Current liabilities</b>	<b>13,089.19</b>	<b>7,301.26</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>29,145.05</b>	<b>22,876.23</b>
<b>ASSETS</b>		
<b>Non current assets</b>		
(a) Fixed assets	6,588.05	6,898.32
(b) Long term loans and advances	31.81	31.81
<b>Sub-total - Non current assets</b>	<b>6,619.86</b>	<b>6,930.13</b>
<b>Current assets</b>		
(a) Current Investments	1,210.81	-
(b) Inventories	6,319.42	6,035.29
(c) Trade receivables	10,873.77	5,702.83
(d) Cash and Cash equivalents	2,368.41	2,235.22
(e) Short term loans and advances	1,752.78	1,972.76
<b>Sub-total - Current assets</b>	<b>22,525.19</b>	<b>15,946.10</b>
<b>TOTAL - ASSETS</b>	<b>29,145.05</b>	<b>22,876.23</b>

