

# MANAKSIA STEELS LIMITED

Regd Office : Bikaner Building , 3<sup>rd</sup> Floor, 8/1, Lal Bazar Street, Kolkata - 700 001

~~Corporate Identity Number : U27101WB2001PLC138341~~

Phone : +91-33-2231 0050/51/52, Fax : +91-33-2230 0336

Corporate Identity Number : L27101WB2001PLC138341

Sec/Steel/158

Dated: 21.11.2017

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

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

Sub: Outcome of Board Meeting held on 21<sup>st</sup> November, 2017

Sir,

Please note that the Board of Directors of the Company at its meeting held today, which commenced at 04.00 P.M. and concluded at 05.00 P.M., has inter-alia:

1. Considered, approved and adopted the Un-audited Financial Results (both Standalone and Consolidated) for the quarter and half year ended 30<sup>th</sup> September, 2017. A copy of the Un-audited Financial Results for the quarter and half year ended 30<sup>th</sup> September, 2017 along with the Limited Review Report of Statutory Auditors thereon is enclosed for your reference and record.
2. Considered and approved the appointment of Ms. Neha Agarwal as Asst. Company Secretary further designated as Compliance Officer in place of Mr. Ajay Sharma with immediate effect. (Brief Profile is enclosed)

Thanking you,

Yours faithfully,  
For Manaksia Steels Limited

*Neha Agarwal*

Neha Agarwal  
(Compliance Officer)  
Membership No.: A52479



Encl: a/a



**S. K. AGRAWAL & CO.**

Chartered Accountants

Firm Registration No. 306033E

SUITE NOS : 606-608

THE CHAMBERS, OPP. GITANJALI STADIUM

1865, RAJDANGA MAIN ROAD, KASBA

KOLKATA - 700 107

PHONE : 033-40089902 / 9903 / 9904

FAX : 033-40089905, Website : www.skagrawal.co.in

## LIMITED REVIEW REPORT

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

We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of Manaksia Steels Limited ("the Company"), for the quarter and six months period ended 30th September, 2017, being submitted by the Company pursuant to requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016.

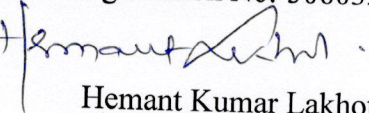
This statement is the responsibility of the company's management and approved by the Board of Directors which has been prepared in accordance with the recognition & measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 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 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 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 as specified under section 133 of the Companies Act, 2013, read with rule 7 of the Companies (Account) Rules, 2014 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, read with Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July 2016, including the manner in which in which it is to be disclosed, or that it contains any material misstatement.



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



Hemant Kumar Lakhotia  
(Partner)

Membership No. 068851

Place: Kolkata

Dated: 21<sup>st</sup> November, 2017



**S. K. AGRAWAL & CO.**

Chartered Accountants

Firm Registration No. 000033E

SUITE NOS : 606-608

THE CHAMBERS, OPP. GITANJALI STADIUM

1865, RAJDANGA MAIN ROAD, KASBA

KOLKATA - 700 107

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FAX : 033-40089905, Website : www.skagrawal.co.in

## LIMITED REVIEW REPORT

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

We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Manaksia Steels Limited ("the Company"), for the quarter and six months period 30th September, 2017, being submitted by the Company pursuant to requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016.

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 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.

We did not review the financial statements of one subsidiary whose financial results reflect total assets of Rs.188.96 lakhs as at 30<sup>th</sup> September 2017, total revenue of Rs. Nil lakhs and total loss before tax of Rs.7.71 lakhs for the quarter and six months period ended 30<sup>th</sup> September 2017, as considered in the financial results. These interim financial results and other financial information have not been reviewed by their auditors and our opinion on the consolidated financial results, in so far it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on such un-reviewed management certified financial results and other financial information.

Based on our review conducted as 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 Indian Accounting Standards as specified under section 133 of the Companies Act, 2013, read with rule 7 of the Companies (Account) Rules, 2014 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, read with Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.



For **S K AGRAWAL & CO.**

Chartered Accountants

Firm Registration No.-306033E

Hemant Kumar Lakhotia

(Partner)

Membership No. 068851

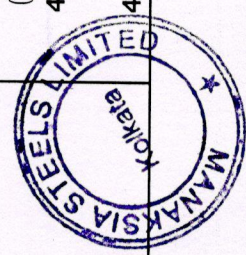
Place: Kolkata

Dated: 21<sup>st</sup> November, 2017

**MANAKSIA STEELS LIMITED**  
**Corporate Identity Number: L27101WB2001PLC138341**  
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, 2017**

STANDALONE				(₹ in Lacs)	
QUARTER ENDED		HALF YEAR ENDED		CONSOLIDATED	
30th September 2017	30th September 2016	30th September 2017	30th September 2016	30th September 2017	HALF YEAR ENDED
Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
10468.12	9233.42	22382.08	14485.78	10468.12	22382.08
102.80	(13.08)	168.45	83.14	102.80	168.45
<b>10570.92</b>	<b>9220.34</b>	<b>22550.53</b>	<b>14568.92</b>	<b>10570.92</b>	<b>22550.53</b>
8930.74	7586.62	17757.85	10999.22	8930.74	17757.85
(502.69)	(236.57)	(198.19)	152.86	(502.69)	(198.19)
290.01	163.05	492.95	305.43	290.01	492.95
79.85	90.08	140.12	205.88	79.93	140.20
159.45	191.37	344.08	380.83	159.45	344.08
-	155.89	652.43	307.79	-	652.43
941.24	801.34	2034.30	1557.32	948.87	2041.93
<b>9898.60</b>	<b>8751.78</b>	<b>21223.54</b>	<b>13909.33</b>	<b>9906.31</b>	<b>21231.25</b>
<b>672.32</b>	<b>468.56</b>	<b>1326.99</b>	<b>659.59</b>	<b>664.61</b>	<b>1319.28</b>
251.00	207.50	506.00	305.00	251.00	506.00
(15.96)	(43.50)	(21.28)	(74.41)	(15.96)	(21.28)
<b>437.28</b>	<b>304.56</b>	<b>842.27</b>	<b>429.00</b>	<b>429.57</b>	<b>834.56</b>
-	-	-	-	-	-
<b>437.28</b>	<b>404.99</b>	<b>842.27</b>	<b>429.00</b>	<b>429.57</b>	<b>834.56</b>



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
0.67	0.62	0.46	1.29	0.65	<b>9. Earnings per share (of ₹ 1/- each) (Not annualised):</b>		
0.67	0.62	0.46	1.29	0.65	Basic	0.66	1.27
					Diluted	0.66	1.27

tes :

The Financial Results of the Company for the Quarter and Half Year ended 30th September, 2017 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 21st November, 2017. 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.

The Consolidated Financial Results comprise of Manakxia Steels Limited and its wholly owned subsidiary, Technomet International FZE incorporated on 3rd August, 2017. Hence, comparative figures for previous period are not applicable.

The financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016. The Company adopted Ind AS from April, 2017, and accordingly, these financial results (Including for all the periods presented in accordance with Ind AS 101 - First-time Adoption of Indian Accounting Standards) have been prepared.

The format for Un-audited quarterly results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated November 30, 2015 has been modified to comply with requirements of SEBI's Circular dated July 5, 2016, Ind AS and Sechedule III (Division II) to the Companies Act, 2013 applicable to companies that are required to comply with Ind AS.

The statement does not include Ind AS compliant results for the previous year ended 31st March, 2017 as the same is not mandatory as per SEBI's Circular dated July 5, 2016.

Consequent to transition from the previous IGAAP to Ind AS, the reconciliation of Standalone Net Profit is provided below for the previous period in accordance with the requirements of Paragraph 32 of Ind AS 101, "First Time Adoption of Ind AS".

Particulars	Quarter ended	Half year ended
	September 30, 2016	September 30, 2016
<b>Net Profit as per Indian GAAP</b>	<b>298.76</b>	<b>423.90</b>
Impact of Fair Valuation of Financial Instruments	5.80	5.10
<b>Net Profit as per Ind AS</b>	<b>304.56</b>	<b>429.00</b>
Other Comprehensive Income (After Tax)	-	-
<b>Total Comprehensive Income as per Ind AS</b>	<b>304.56</b>	<b>429.00</b>



The Ind AS compliant corresponding figures in the previous year have not been subjected to review/audit. However, the Company's management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs.

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.

Comparative figures have been rearranged / regrouped wherever necessary.

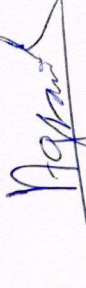
Reviewed Financial Results of the Company for the Quarter and Half Year ended 30th September, 2017 are available at the Company's website [www.manaksia.com](http://www.manaksia.com) and websites of all Stock Exchanges, where the Equity shares of the Company are listed.

**Place : Kolkata**

**dated : 21.11.2017**

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



  
Varun Agrawal

( Managing Director )  
DIN - 00441271

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

(₹ in Lacs)

Standalone		Consolidated
As at 30th September, 2017	Particulars	As at 30th September, 2017
(Unaudited)		(Unaudited)
	<b>ASSETS</b>	
	<b>Non-Current Assets</b>	
5,236.83	(a) Property, Plant and Equipment	5,236.83
171.81	(b) Capital Work-in-Progress	171.81
	(c) Financial Assets	
227.50	Investments	52.60
0.70	Loans	1.74
<b>5,636.84</b>	<b>Sub-total - Non-Current Assets</b>	<b>5,462.98</b>
	<b>Current Assets</b>	
8,230.19	(a) Inventories	8,230.19
	(b) Financial Assets	
250.92	Investments	250.92
5,343.36	Trade Receivables	5,343.36
6,838.17	Cash and Cash Equivalents	7,009.80
7.78	Other Bank Balance	7.78
550.00	Loans	550.00
1,279.08	Other Financial Assets	1,279.08
750.70	(c) Other Current Assets	749.21
<b>23,250.20</b>	<b>Sub-total - Current Assets</b>	<b>23,420.34</b>
<b>28,887.04</b>	<b>TOTAL - ASSETS</b>	<b>28,883.32</b>
	<b>EQUITY AND LIABILITIES</b>	
	<b>Equity</b>	
655.34	(a) Equity Share Capital	655.34
16,142.82	(b) Other Equity	16,138.58
<b>16,798.16</b>	<b>Sub-total - Equity</b>	<b>16,793.92</b>
	<b>Non-Current Liabilities</b>	
86.03	(a) Provisions	86.03
421.26	(b) Deferred Tax Liabilities	421.26
<b>507.29</b>	<b>Sub-total - Non-Current Liabilities</b>	<b>507.29</b>
	<b>Current Liabilities</b>	
	(a) Financial Liabilities	
9,366.68	Borrowings	9,366.68
709.24	Trade Payables	709.24
1,115.49	Other Financial Liabilities	1,116.01
315.54	(b) Current Tax Liabilities (Net)	315.54
45.60	(c) Other Current Liabilities	45.60
29.04	(d) Provisions	29.04
<b>11,581.59</b>	<b>Sub-total - Current Liabilities</b>	<b>11,582.11</b>
<b>28,887.04</b>	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>28,883.32</b>



**Brief Profile of Ms. Neha Agarwal:**

Ms. Neha Agarwal, daughter of Mr. N.K. Agarwal, having residence at 30, Mott Lane, Kolkata 700013, is an Associate member of The Institute of Company Secretaries of India having Membership Number: 52479 and holds Bachelor degree in Commerce (H). She has done her Management Training from Olive Tea Plantations Pvt. Ltd. and has gained good exposure in secretarial functions during her training.

