



**BKM**  
INDUSTRIES LIMITED

(Formerly Manaksia Industries Limited)  
CIN: L27100WB2011PLC161235

**Registered Office:**  
5<sup>th</sup> Floor, Block – 3B  
Plot No. - II/F/11  
Ecospace Business Park  
New Town, Rajarhat  
Kolkata – 700 160, India

Sec/Indus/ 189

Date 14.08.2018

To,

<b>The National Stock Exchange Ltd</b> Exchange Plaza, 5 <sup>th</sup> Floor Plot No. C/1, 'G' Block, Bandra – Kurla Complex, Bandra (E), <b><u>Mumbai – 400 051.</u></b> <b><u>Code - BKMINDST</u></b>	<b>BSE Limited</b> Phiroze Jeejeebhoy Towers, Dalal Street, Fort, <b><u>Mumbai – 400 001</u></b> <b><u>Scrp Code : 539043</u></b>
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**Subject: Outcome of Board Meeting held on 14<sup>th</sup> August, 2018 in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir/ Madam,

This is to inform you that the Board of Directors in its meeting held today i.e. 14<sup>th</sup> August, 2018 has reviewed and approved the Standalone & Consolidated Unaudited Financial Results for the quarter ended on 30<sup>th</sup> June, 2018 and have taken note of the Limited Review Report of the Statutory Auditors on the aforesaid results.

Please find enclosed the aforesaid approved Standalone & Consolidated Unaudited Financial Results for the quarter ended on 30<sup>th</sup> June, 2018 together with the Limited Review Reports of the Statutory Auditors.

Further, please note that the meeting commenced at 10.00 A.M. and concluded at 12:45 P.M.

Thanking You,

**For BKM Industries Limited**  
**(Formerly Manaksia Industries Limited)**

  
**Surbhi Shah**  
**Company Secretary**



Encl: As above

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E-mail: corporate@bkmindustries.com; Website: www.bkmindustries.com

**Part I :: Statement of Un-audited Consolidated Interim Financial Results**  
for the Quarter Ended June 30, 2018

Prepared in compliance with the Indian Accounting Standards (Ind-AS)

(Rs in Lakhs)

Particulars	Quarter ended			Year ended
	June 30,2018	March 31,2018	June 30,2017	March 31,2018
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
<b>I) Income</b>				
a) Revenue from Operations	1,731	4,318	5,231	18,517
b) Other income	35	19	27	213
c) Other gains/(losses)	114	43	40	43
<b>Total Income</b>	<b>1,880</b>	<b>4,380</b>	<b>5,298</b>	<b>18,773</b>
<b>II) Expenses</b>				
a) Cost of Materials Consumed	645	916	1,024	3,501
b) Change in Inventories (increase) /decrease	46	(485)	143	(306)
c) Purchase of Stock In Trade	708	2,779	1,875	8,753
d) Depreciation and Amortization expenses	98	99	99	398
e) Operating And Selling Expenses	132	177	238	732
f) Employee Benefit Expenses	294	412	351	1,475
g) Finance cost	339	163	293	1,100
h) Other Expenses	347	562	468	1,783
<b>Total Expenses</b>	<b>2,609</b>	<b>4,623</b>	<b>4,491</b>	<b>17,436</b>
<b>III) Profit / (Loss) before exceptional items and tax (I-II)</b>	<b>(729)</b>	<b>(243)</b>	<b>807</b>	<b>1,337</b>
<b>IV) Exceptional items</b>	-	-	-	-
<b>V) Profit / (Loss) before tax (III-IV)</b>	<b>(729)</b>	<b>(243)</b>	<b>807</b>	<b>1,337</b>
<b>VI) Tax expense :</b>				
a) Current tax	-	(58)	55	132
b) Deferred tax	(139)	31	8	(2)
c) Tax of Earlier Years	-	-	-	-
<b>Total tax expenses</b>	<b>(139)</b>	<b>(27)</b>	<b>63</b>	<b>130</b>
<b>VII) Profit (Loss) from continuing operations (V-VI)</b>	<b>(590)</b>	<b>(216)</b>	<b>744</b>	<b>1,207</b>
<b>Attributable to:</b>				
Shareholders of the company	(590)	(216)	744	1,207
Non controlling interest	-	-	-	-
<b>VIII) Profit (Loss) from dis-continued operations</b>	<b>(57)</b>	-	-	-
<b>Attributable to:</b>				
Shareholders of the company	(57)	-	-	-
Non controlling interest	-	-	-	-
<b>IX) Profit (Loss) for the period (VII+VIII)</b>	<b>(647)</b>	<b>(216)</b>	<b>744</b>	<b>1,207</b>
<b>X) Other Comprehensive income</b>	<b>3</b>	-	<b>2,233</b>	<b>1,471</b>
<b>XI) Total comprehensive income for the year, net of tax (IX+X)</b>	<b>(644)</b>	<b>(216)</b>	<b>2,977</b>	<b>2,678</b>
<b>Attributable to:</b>				
Shareholders of the company	(644)	(216)	2,977	2,678
Non controlling interest	-	-	-	-
<b>XII) Paid up Equity Share Capital ( Re.1/- per share</b>	<b>655</b>	<b>655</b>	<b>655</b>	<b>655</b>
<b>XIII) Earnings per equity share (Rs) : *</b>				
( 1 ) Basic	(0.99)	(0.33)	1.14	1.84
( 2 ) Diluted	(0.99)	(0.33)	1.14	1.84

\* Not annualized



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**Part II :: Statement of Un-audited Consolidated Interim Segment Information**  
for the Quarter Ended June 30, 2018

Prepared in compliance with the Indian Accounting Standards (Ind-AS)

(Rs in Lakhs )

Particulars	Quarter ended			Year ended
	June 30, 2018	March	June 30, 2017	March 31, 2018
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
<b>I) Segment Revenue (Net of Taxes)</b>				
Manufacturing	1,006	1,443	2,122	7,625
Trading and Services related thereto	725	2,875	3,109	10,892
Others	-	-	-	-
<b>Total</b>	1,731	4,318	5,231	18,517
Less : Inter Segment Revenue	-	-	-	-
<b>Net Segment Revenue</b>	1,731	4,318	5,231	18,517
<b>II) Segment Results</b>				
Segment Results (Profit+)/Loss(-) before Interest & Tax) :				
Manufacturing	(105)	492	359	1766
Trading and Services related thereto	(15)	83	1121	1974
Others	0	0	0	0
<b>Total</b>	(120)	575	1480	3740
Less : Interest Expenses	339	163	293	1100
Less : Other un-allocable expenditure net of un-allocable (income)	270	655	380	1303
<b>Total Profit before Tax</b>	(729)	(243)	807	1337



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**Part III :: Statement of Un-audited Standalone Interim Financial Results**  
for the Quarter Ended June 30, 2018

Prepared in compliance with the Indian Accounting Standards (Ind-AS)

(Rs in Lakhs )

Particulars	Quarter ended			Year ended
	June 30,2018	March 31,2018	June 30,2017	March 31,2018
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
<b>I) Income</b>				
a) Revenue from Operations	1,730	4,151	4,505	15,338
b) Other income	40	2	27	368
c) Other gains/(losses)	114	43	40	43
<b>Total Income</b>	<b>1,884</b>	<b>4,196</b>	<b>4,572</b>	<b>15,749</b>
<b>II) Expenses</b>				
a) Cost of Materials Consumed	645	912	942	3,498
b) Change in Inventories (increase) /decrease	46	(482)	143	(303)
c) Purchase of Stock In Trade	708	2,459	1,875	6,604
d) Depreciation and Amortization expenses	86	87	88	350
e) Operating And Selling Expenses	132	177	238	732
f) Employee Benefit Expenses	266	392	337	1,411
g) Finance cost	328	169	293	1,100
h) Other Expenses	305	555	412	1,700
<b>Total Expenses</b>	<b>2,516</b>	<b>4,269</b>	<b>4,328</b>	<b>15,092</b>
<b>III) Profit / (Loss) before exceptional items and tax (I-II)</b>	<b>(632)</b>	<b>(73)</b>	<b>244</b>	<b>657</b>
<b>IV) Exceptional items</b>	-	-	-	-
<b>V) Profit / (Loss) before tax (III-IV)</b>	<b>(632)</b>	<b>(73)</b>	<b>244</b>	<b>657</b>
<b>VI) Tax expense :</b>				
a) Current tax	-	(58)	55	132
b) Deferred tax	(139)	31	8	(2)
c) Tax of Earlier Years	-	-	-	-
<b>Total tax expenses</b>	<b>(139)</b>	<b>(27)</b>	<b>63</b>	<b>130</b>
<b>VII) Profit (Loss) from continuing operations (V-VI)</b>	<b>(493)</b>	<b>(46)</b>	<b>181</b>	<b>527</b>
<b>VIII) Profit (Loss) from dis-continued operations</b>	<b>(57)</b>	-	-	-
<b>IX) Profit (Loss) for the period</b>	<b>(550)</b>	<b>(46)</b>	<b>181</b>	<b>527</b>
<b>X) Other Comprehensive income</b>	<b>3</b>	-	<b>2,233</b>	<b>1,471</b>
<b>XI) Total comprehensive income for the year, net of tax (IX+X)</b>	<b>(547)</b>	<b>(46)</b>	<b>2,414</b>	<b>1,998</b>
<b>XII) Paid up Equity Share Capital ( Re.1/- per share</b>	<b>655</b>	<b>655</b>	<b>655</b>	<b>655</b>
<b>XIII) Earnings per equity share (Rs) : *</b>				
( 1 ) Basic	(0.84)	(0.07)	0.28	0.80
( 2 ) Diluted	(0.84)	(0.07)	0.28	0.80

\* Not annualized



**Part IV :: Selected Explanatory Notes to the statement of Financial Results for the  
Quarter Ended June 30, 2018**

- 1 The above financial results of the Company for the quarter ended June 30, 2018 have been reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors of the Company in their respective meetings held on August 14, 2018. The figures of the quarter ended June 30, 2018 have been subject to limited review by the statutory auditors. These results are being published in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 2 The above 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 thereof.
- 3 The format for 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 Schedule III (Division II) to the Companies Act, 2013 applicable to companies that are required to comply with Ind AS.
- 4 The Government of India introduced the Goods and Service Tax (GST) with effect From July 01, 2017. GST is collected on behalf of the Government and no economic benefits flows to the entity, consequently revenue is disclosed net of GST.
- 5 Effective April 1, 2018, the Company adopted Ind AS 115 "Revenue from Contracts with Customers" using the cumulative catch-up transition method which is applied to contracts that were not completed as of April 1, 2018. Accordingly, the comparatives have not been retrospectively adjusted.
- 6 The company has made a formal plan to discontinue manufacturing operations of one of its plant located at Bankura District. Accordingly, net results of such manufacturing operation disclosed separately as a single item in accordance with Ind-AS 105 "Non-current Assets Held for Sale and Discontinued Operations".
- 7 Comparative figures have been rearranged / regrouped wherever necessary.
- 8 Standalone and Consolidated Financial Results of the Company for the Quarter ended 30th June, 2018 are available at the Company's website [www.bkmindustries.com](http://www.bkmindustries.com) and websites of all Stock Exchanges, where the Equity shares of the Company are listed.

**On Behalf of the Board of Directors  
For BKM Industries Limited**



**Basant Kumar Agrawal  
(Chairman Cum Managing Director)  
DIN - 00520558**



**Date : August 14, 2018  
Place: Kolkata**



**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS**

**TO THE BOARD OF DIRECTORS OF  
BKM INDUSTRIES LIMITED (formerly known as Manaksia Industries Limited)**

1. We have reviewed the accompanying statement of Standalone unaudited financial results of BKM Industries Limited ("the Company"), for the period ended 30.06.2018 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 Dated July 05, 2016.

This statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and 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 there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

2. 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 Statement is 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.
3. Emphasis of Matter

Without qualifying we draw your attention to Note 8 of Part IV of the financial results, the company has made a formal plan to discontinue manufacturing operations of one of its plant located at Bankura District, West Bengal. Accordingly, net results of such manufacturing operation disclosed separately as a single item in accordance with Ind-AS 105 'Non-current Assets Held for Sale and Discontinued Operations'.

4. Based on our review conducted as stated above, nothing has come to our attention that cause us to believe that the accompanying statement, prepared in accordance with the recognition & measurement principles laid down in Ind AS 34 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) Regulation, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatements.

For **SRB & Associates**  
Chartered Accountants  
Firm Registration: No-310009E



**Bisworanjan Sutar**  
Partner  
Membership No: 066708

Kolkata, August 14 2018



**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS**

**TO THE BOARD OF DIRECTORS OF  
BKM INDUSTRIES LIMITED (formerly known as Manaksia Industries Limited)**

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of BKM Industries Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), for the period ended 30.06.2018 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 Dated July 05, 2016.

This Statement, which is the responsibility of the Parent's Management and approved by the Board of Directors, 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 there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

2. We conducted our review of the Statement 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 Statement is free of material misstatement. A review is limited primarily to inquiries of Parent's personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. The Statement includes the results of the entities as given in the Annexure to this review report.
4. Emphasis of Matter

Without qualifying we draw your attention to Note 8 of Part IV of the financial results, the company has made a formal plan to discontinue manufacturing operations of one of its plant located at Bankura District, West Bengal. Accordingly, net results of such manufacturing operation disclosed separately as a single item in accordance with Ind-AS 105 'Non-current Assets Held for Sale and Discontinued Operations'.

5. Based on our review conducted as stated above and based on the consideration of internal financial information furnished to us by the Management referred to in paragraph 5 below, nothing has come to our attention that cause us to believe that the accompanying statement, prepared in accordance with the recognition & measurement principles laid down in Ind AS 34 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) Regulation, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatements.





**SRB & Associates**  
CHARTERED ACCOUNTANTS

6. We did not review the interim financial information of 5 subsidiaries included in the consolidated unaudited financial results which have not been reviewed by their auditors, whose interim financial information reflect total revenues from operations of Rs. 1 Lakhs for the quarter ended June 30, 2018, and total profit after tax net of Rs. (65) Lakhs and total comprehensive income net of Rs. (65) Lakhs for the quarter ended June 30, 2018 respectively, as considered in the consolidated unaudited financial results. The above figures are after giving effect to any consolidated adjustment.

Our review report on the Statement is not modified in respect of our reliance on the interim financial information certified by the Management.



For **SRB & Associates**  
Chartered Accountants  
Firm Registration: No-310009E

**Bisworanjan Sutar**  
Partner  
Membership No: 066708

Kolkata, August 14 2018





**SRB & Associates**  
CHARTERED ACCOUNTANTS

**ANNEXURE TO THE INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS**

**TO THE BOARD OF DIRECTORS OF  
BKM INDUSTRIES LIMITED (formerly known as Manaksia Industries Limited)**

List of Entities included in the consolidated unaudited financial results of the BKM Industries Limited ("the Parent") for the period ended 30.06.2018 referred to in paragraph 3 of our review report dated 14<sup>th</sup> August, 2018.

**Parent**–BKM Industries Limited

**List of Subsidiaries**

1. Euroasian Ventures FZE
2. Euroasian Steels LLC
3. Glitter Agencies Private Limited
4. Jiwanjyoti Vanijya Private Limited
5. BK Manaksia Nigeria Limited

