

# Agrawal Tondon & Co.

CHARTERED ACCOUNTANTS  
Firm Registration No. : 329088E

ANNEXURE - A

Room No. : 7, 1st Floor, 59 Bentinck Street  
Kolkata - 700 069  
Website - www.agrawalsanjay.com  
E-mail Id : agrawaltondon2019@gmail.com

**Independent Auditors Report on the Quarterly and Year to Date Audited Standalone Financial Results of the Company pursuant to the regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended**

To  
Board of Directors of  
Manaksia Steels Limited

**Report on the Audit of Standalone Financial Results**

**Opinion**

We have audited the accompanying standalone financial results of Manaksia Steels Limited (hereinafter referred to as the 'the Company') for the year ended 31<sup>st</sup> March, 2021 attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us these standalone financial statements:

1. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
2. give a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of net profit and other comprehensive income and other financial information of the Company for the year ended 31<sup>st</sup> March, 2021.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 ('Act'). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant



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to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

## Emphasis of Matter

We draw attention to Note H to the standalone financial results, which describes the uncertainties and potential impact of the Covid-19 pandemic on the Company's operations and results as assessed by the management. The actual results may differ from such estimates depending upon future developments. Our opinion is not modified in respect of this matter.

## Board of Directors' Responsibilities for the Standalone Financial Results

These Standalone financial results have been prepared based on the standalone annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of these standalone financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the company in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Board of Directors of the Company are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors of the Company are responsible for assessing the ability of the Company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors of the Company are also responsible for overseeing the financial reporting process.



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## Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act. We are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report.



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- However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance of the Company, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other

matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

The standalone financial results include the results for the quarter ended 31<sup>st</sup> March 2021 and 31<sup>st</sup> March 2020 being the balancing figures between the audited figures in respect of the full financial years and the published/recasted unaudited year to date figures up to the third quarter of the current and previous financial year which were subject to limited review by us.

For Agrawal Tondon & Co.  
Chartered Accountants  
Firm Registration No. - 329088E

*Kaushal Kejriwal*

Kaushal Kejriwal  
Partner

Membership No 308606

UDIN: 21308606AAAADE4676

Place: Kolkata

Date: 16 June,



**Independent Auditors Report on the Quarterly and Year to Date Audited Consolidated Financial Results of the Company pursuant to the regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended**

To  
Board of Directors of  
Manaksia Steels Limited

**Report on the Audit of Consolidated Financial Results**

**Opinion**

We have audited the accompanying consolidated financial results of Manaksia Steels Limited (hereinafter referred to as the 'Holding Company'), its subsidiary (the Holding Company and its subsidiary together referred to as "the Group") for the year ended 31st March, 2021 attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us these consolidated financial statements:

- i. includes the financial results of the following entities;  
**Subsidiaries:**
  - a. Technomet International FZE (Incorporated outside India)**Step-down Subsidiaries:**
  - a. Federated Steel Mills Limited (Incorporated outside India)
  - b. Far East Steel Industries Limited (Incorporated outside India)
  - c. Sumo Agrochem Limited (Incorporated outside India)
- ii. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- iii. give a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of net profit and other comprehensive income and other financial information of the group for the year ended 31st March,  
2021.



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## Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 ("Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

## Emphasis of Matter

We draw attention to Note H to the consolidated financial results, which describes the uncertainties and potential impact of the Covid-19 pandemic on the Group's operations and results as assessed by the management. The actual results may differ from such estimates depending upon future developments. Our opinion is not modified in respect of this matter.

## Board of Directors' Responsibilities for the Consolidated Financial Results

These Consolidated financial results have been prepared based on the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the group in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.



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In preparing the consolidated financial results, the respective Board of Directors of the group are responsible for assessing the ability of the group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors of the companies included in the group intends to liquidate the group or to cease operations, or has no realistic alternative but to do so.

The Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of the company.

## Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act. We are also responsible for expressing our opinion on whether the group has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.



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- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial results of the entities within the group of which we are the independent auditors to express an opinion on the statement, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group to express an opinion on the consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated Financial Results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities of which we are the independent auditors, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance of the Holding Company and such other entities of which we are the independent auditors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.





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## Other Matters

- i. The consolidated Financial Results include the audited Financial Results of a subsidiary and one step down subsidiary incorporated outside India, whose financial statements/financial results/financial information reflects total assets of Rs. 8769.54 lakhs as at 31 March 2021, total revenue of Rs. 11,572.60 lakhs and total profit/(loss) after tax of Rs. 761.51 lakhs for the year ended on that date, as considered in the consolidated financial results, which have been audited by their respective independent auditors. These financial statements / financial information have been audited by other auditors whose reports have been furnished to us by the Board of Directors and our opinion on the consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the audit report of other auditors and the procedures performed by us are as stated in paragraph above.

The aforesaid subsidiary and step down subsidiary are located outside India whose financial results/financial statements and other financial information have been prepared in accordance with the accounting principles generally accepted in their respective countries and which have been audited by other auditors under generally accepted auditing standards applicable in their respective countries. The Holding Company's management has converted the financial results / financial statements of such subsidiaries located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have audited these conversion adjustments made by the Holding Company's management. Our opinion in so far as it relates to the balances and affairs of such subsidiaries located outside India is based on the report of other auditors and the conversion adjustments prepared by the management of the Holding Company and audited by us.

The consolidated Financial Results include the unaudited Financial Results of two step down subsidiaries, incorporated outside India, whose Financial Statements/Financial Results/ financial information reflects total assets of Rs. 326.37 lakhs as at 31 March 2021, total revenue of Rs. 275.76 lakhs and total net profit/(loss) after tax of Rs. (4.33) lakhs the year ended on that date, as considered in the consolidated financial results. These unaudited financial statements / financial results/ financial information have been furnished to us by the Board of Directors and our opinion on the consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on such unaudited financial statements/ financial results/ financial information. In our opinion and according to the information and explanations given to us by the Board of Directors, these financial statements/ financial results/ financial information are not material to the group.



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Our opinion on the consolidated Financial Results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the Financial Results/ Financial Information certified by the Board of Directors.

- ii. The consolidated financial results include the results for the quarter ended 31<sup>st</sup> March 2021 and 31st March 2020 being the balancing figures between the audited figures in respect of the full financial years and the published/recasted unaudited year to date figures up to the third quarter of the current and previous financial year which were subject to limited review by us.

For Agrawal Tondon & Co.

Chartered Accountants

Firm Registration No. - 329088E

*Kaushal Kejriwal*

Kaushal Kejriwal

Partner

Membership No 308606

UDIN: 21308606AAAADE2066



Place: Kolkata

Date: 16 June, 2021

**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 AUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED 31ST MARCH, 2021**

(₹ in Lacs)

STANDALONE					Particulars	CONSOLIDATED				
QUARTER ENDED			YEAR ENDED			QUARTER ENDED			YEAR ENDED	
31st March 2021	31st Dec 2020	31st March 2020	31st March 2021	31st March 2020		31st March 2021	31st Dec 2020	31st March 2020	31st March 2021	31st March 2020
Audited	Unaudited	Audited	Audited	Audited		Audited	Unaudited	Audited	Unaudited	Audited
Refer Note (e)		Refer Note (e)			Refer Note (e)		Refer Note (e)			
9,927.37	9,523.42	10,137.99	38,796.03	48,779.57	<b>1. Revenue</b>					
3.84	177.52	171.52	602.35	281.99	(a) Revenue from Operations	11,671.45	11,243.78	12,434.39	50,418.86	
9,931.21	9,700.94	10,609.51	39,398.38	49,061.56	(b) Other Income	137.19	177.54	171.53	735.73	
					<b>Total Revenue</b>	<b>11,808.64</b>	<b>11,421.32</b>	<b>12,605.92</b>	<b>51,154.59</b>	
									<b>53,639.01</b>	
7,393.24	6,854.98	8,584.69	29,938.98	41,733.04	<b>2. Expenses</b>					
(150.99)	226.19	(165.73)	(358.19)	90.72	(a) Cost of materials consumed (including traded goods)	8,195.97	7,680.75	9,394.19	35,479.42	
316.21	328.62	326.92	1,233.17	1,363.39	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(26.74)	283.34	(383.51)	1,910.56	
17.96	21.03	51.62	113.82	157.51	(c) Employee benefits expense	536.01	556.98	561.02	2,110.17	
145.31	146.76	168.04	575.13	585.97	(d) Finance Cost	32.88	43.42	76.26	210.64	
1,381.95	1,430.73	1,045.35	5,209.52	4,154.44	(e) Depreciation and amortisation expense	273.81	252.63	282.57	1,014.03	
9,103.71	9,008.31	10,010.89	36,712.43	48,085.07	(f) Other expenses	1,713.18	1,744.12	1,826.54	6,989.15	
					<b>Total Expenses</b>	<b>10,725.11</b>	<b>10,561.24</b>	<b>11,757.07</b>	<b>47,713.97</b>	
									<b>52,869.25</b>	
827.50	692.63	598.63	2,685.95	976.49	<b>3. Profit/(Loss) before tax (1-2)</b>	<b>1,083.53</b>	<b>860.08</b>	<b>848.85</b>	<b>3,440.62</b>	
240.00	160.00	150.00	700.00	310.00	<b>4. Tax expense</b>					
0.07	7.83	(34.67)	17.46	(203.69)	(a) Current Tax	292.59	160.00	150.00	752.59	
587.43	524.80	483.29	1,968.49	870.18	(b) Short/(Excess) Provision for Taxation for Earlier Years	8.29	-	-	8.29	
					(c) Deferred Tax	8.02	7.83	52.13	25.41	
					<b>5. Net Profit/(Loss) for the period (3-4)</b>	<b>774.63</b>	<b>692.25</b>	<b>646.73</b>	<b>2,654.33</b>	
					<b>6. Other Comprehensive Income (After Tax)</b>					
(0.60)	-	(8.29)	(0.60)	(8.29)	<b>A. (i) Items that will not be reclassified subsequently to Profit and Loss</b>					
(294.00)	712.00	(251.46)	765.65	(251.46)	(a) Remeasurement Gains/(Losses) on Post Employment Defined Benefit Plans	(0.60)	-	(8.29)	(0.60)	
74.14	(179.20)	65.37	(192.55)	65.37	(b) Gains/(Losses) from Investments in Equity Instruments designated at FVTOCI	(294.00)	712.00	(251.46)	765.65	
					(ii) Tax on Items that will not be reclassified subsequently to Profit and Loss	74.14	(179.20)	65.37	(192.55)	
					<b>B. (i) Items that will be reclassified subsequently to Profit and Loss</b>					
					(a) Foreign Currency Translation Reserve	(15.77)	(40.24)	(158.76)	(62.12)	
					(ii) Tax on Items that will be reclassified subsequently to Profit and Loss	-	-	-	-	
366.97	1,057.60	288.91	2,540.99	575.80	<b>7. Total Comprehensive Income for the period (5+6)</b>	<b>538.40</b>	<b>1,184.81</b>	<b>293.59</b>	<b>3,164.71</b>	
									<b>603.26</b>	
655.34	655.34	655.34	655.34	655.34	<b>8. Paid-up Equity Share Capital (Face Value per share : ₹ 1/-)</b>	655.34	655.34	655.34	655.34	
			21,210.36	18,669.36	<b>9. Other equity as per Balance Sheet of the previous accounting year</b>				21,626.88	
0.90	0.80	0.74	3.00	1.33	<b>10. Earnings per share (of ₹ 1/- each) (Not annualised):</b>					
0.90	0.80	0.74	3.00	1.33	Basic	1.18	1.58	0.40	4.05	
					Diluted	1.18	1.58	0.40	4.05	



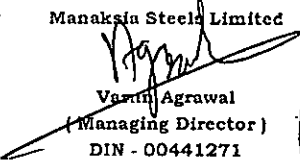
*Handwritten signature or initials.*

Notes :

- (a) The Financial Results of the Company for the Quarter and Year ended 31st March, 2021 have been recommended by the Audit Committee and approved by the Board of Directors of the Company in their respective meetings held on 16th June, 2021. The Statutory Auditors of the Company have carried out Audit 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 Audited 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.
- (d) Comparative figures have been rearranged / regrouped wherever necessary.
- (e) The figures for the quarter ended 31st March 2021 and 31st March 2020, are the balancing figures between audited figures in respect of full financial year and year to date unaudited figures upto the third quarter of respective financial year which were subject to Limited Review.
- (f) 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.
- (g) The above Financial Results of the Company for the Quarter and year ended 31st March, 2021 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.
- (h) The first half of the Financial Year 2020-21 was a challenging period with the uncertainties and complexities brought on by the COVID -19 pandemic. The World Economy and steel demand has been improving since then with accommodative policies, government spending and relaxation in mobility restrictions. The Group has assessed the possible impact of COVID-19 on its financial statements based on the internal and external information available up to the date of approval of these financial results and concluded no adjustment is required in these results. The Group continues to monitor the future economic conditions.

Place : Kolkata  
Dated : 16th June, 2021

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

  
Varun Agrawal  
(Managing Director)  
DIN - 00441271



**MANAKSIA STEELS LIMITED**

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

Statement of Assets and Liabilities

(₹ in Lacs)

Standalone As at 31st March, 2021 (Audited)	Standalone As at 31st March, 2020 (Audited)	Particulars	Consolidated As at 31st March, 2021 (Audited)	Consolidated As at 31st March, 2020 (Audited)
		<b>ASSETS</b>		
		<b>I. Non-Current Assets</b>		
3,995.38	4,378.37	a) Property, Plant and Equipment	7,503.38	8,425.35
31.58	159.25	b) Capital Work-in-Progress	35.66	309.83
		c) Intangible Assets	0.51	0.81
277.46	312.02	d) Right-of-Use Asset	1,320.23	1,441.93
		e) Financial Assets		
4,558.06	3,266.32	i) Investments	2,070.60	778.86
16.85	15.83	ii) Loans	25.49	24.73
9,952.74	2,671.75	iii) Other Financial Assets	9,952.74	2,671.75
		f) Deferred Tax Assets (Net)	93.78	48.95
116.11	236.40	g) Other Non-Current Assets	116.11	253.62
<b>18,948.18</b>	<b>11,039.93</b>	<b>Sub-total - Non-Current Assets</b>	<b>21,118.50</b>	<b>13,955.83</b>
		<b>II. Current Assets</b>		
7,978.62	8,676.06	(a) Inventories	8,613.55	13,867.74
		(b) Financial Assets		
384.71	278.47	i) Investments	384.71	278.47
1,672.99	4,252.73	ii) Trade Receivables	1,936.37	4,466.61
655.07	2,282.07	iii) Cash and Cash Equivalents	1,641.28	4,352.27
20.71	88.32	iv) Other Bank Balances	20.71	88.32
	100.00	v) Loans		100.00
57.65	111.02	vi) Other Financial Assets	88.61	142.26
696.42	2,588.88	(c) Other Current Assets	1,002.26	2,898.14
83.01	183.41	(d) Current Tax Assets (Net)	83.10	181.12
<b>11,549.18</b>	<b>18,560.96</b>	<b>Sub-total - Current Assets</b>	<b>13,770.59</b>	<b>26,374.93</b>
<b>30,497.36</b>	<b>29,600.89</b>	<b>TOTAL - ASSETS</b>	<b>34,889.09</b>	<b>40,330.76</b>
		<b>EQUITY AND LIABILITIES</b>		
		<b>III. Equity</b>		
655.34	655.34	(a) Equity Share Capital	655.34	655.34
21,210.36	18,669.36	(b) Other Equity	21,626.88	18,462.17
<b>21,865.70</b>	<b>19,324.70</b>	<b>Sub-total - Equity</b>	<b>22,282.22</b>	<b>19,117.51</b>
		<b>IV. Non-Current Liabilities</b>		
		a) Financial Liabilities		
34.97	41.21	i) Borrowings	34.97	41.21
94.76	118.69	ii) Lease Liability	94.76	118.69
89.78	103.37	b) Provisions	101.16	103.37
270.64	60.64	c) Deferred Tax Liabilities (Net)	270.64	
<b>490.15</b>	<b>323.91</b>	<b>Sub-total - Non-Current Liabilities</b>	<b>501.53</b>	<b>263.27</b>
		<b>Current Liabilities</b>		
		(a) Financial Liabilities		
6,256.06	4,001.86	(i) Borrowings	6,530.21	5,825.41
		(ii) Trade Payables		
43.67	80.41	A) total outstanding dues of micro, small and medium enterprises; and	43.67	80.41
918.32	4,864.27	B) total outstanding dues of creditors other than micro, small and medium enterprises	3,891.17	12,968.02
38.58	38.58	iii) Lease Liability	38.58	38.58
721.84	853.72	iv) Other Financial Liabilities	1,375.43	1,746.34
97.14	63.55	b) Other Current Liabilities	107.99	241.32
65.90	49.90	c) Provisions	118.29	49.90
<b>8,141.51</b>	<b>9,952.28</b>	<b>Sub-total - Current Liabilities</b>	<b>12,105.34</b>	<b>20,949.98</b>
<b>30,497.36</b>	<b>29,600.89</b>	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>34,889.09</b>	<b>40,330.76</b>

Place : Kolkata  
Dated : 16th June, 2021



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**MANAKSIA STEELS LIMITED**

Registered office : 6, Lyons Range, Turner Morrison Building, First Floor, Kolkata - 700001  
Statement of Audited Cash Flows for the Year Ended March 31, 2021

(₹ In Lacs)

Standalone YEAR ENDED		Particulars	Consolidated YEAR ENDED	
31st March 2021	31st March 2020		31st March 2021	31st March 2020
(Audited)	(Audited)		(Audited)	(Audited)
		<b>A. CASH FLOW FROM OPERATING ACTIVITIES:</b>		
2,685.95	976.49	Net Profit/(Loss) before Tax :	3,440.62	1,052.80
		Adjustment for:		
575.13	585.97	Depreciation/ Amortisation	1,014.03	938.48
113.82	157.51	Finance Cost	210.64	222.32
(370.04)	(189.83)	Interest Income	(370.06)	(190.88)
(0.79)	2.10	(Gain)/Loss on Property, Plant & Equipment Sold / Discarded	(133.35)	2.10
(3.43)	(286.89)	Dividend Received on Investment in Equity Shares	(3.43)	(286.89)
(81.05)	(120.17)	(Gain)/Loss from Current Investments	(81.05)	(120.17)
(147.83)	314.91	Fair Value changes of Current Investments	(147.83)	314.91
<b>2,771.76</b>	<b>1,440.08</b>	<b>Operating Profit before Working Capital Changes</b>	<b>3,929.57</b>	<b>1,932.66</b>
		Adjustments for:		
4,637.47	2,804.35	(Increase)/Decrease in Non-Current/Current Financial and other Assets	4,609.15	2,433.94
697.44	(1,256.04)	(Increase)/Decrease in Inventories	5,254.19	(4,887.10)
(4,090.12)	(3,142.12)	Increase/(Decrease) in Non-Current/Current Financial and other Liabilities/Provisions	(9,563.21)	583.73
				(9,563.21)
<b>4,016.54</b>	<b>(153.73)</b>	<b>Cash Generated from Operations</b>	<b>4,229.70</b>	<b>63.23</b>
(599.60)	(444.41)	Direct Taxes Paid	(662.85)	(447.11)
<b>3,416.94</b>	<b>(598.14)</b>	<b>Net Cash Flow from Operating Activities</b>	<b>3,566.85</b>	<b>(383.88)</b>
		<b>B. CASH FLOW FROM INVESTING ACTIVITIES:</b>		
(32.61)	(302.62)	Purchase of Property, Plant & Equipment and change in Capital work in progress	(73.33)	(1,100.19)
3.49	4.41	Sale of Property, Plant & Equipment	136.04	4.42
(526.09)	(977.71)	Purchase of other Non-Current Investments	(526.08)	(977.72)
122.63	1,141.83	(Investment)/Sale of Current Investments	122.63	1,141.83
(6,955.54)	(2,436.53)	Investment in Fixed Deposits (Net)	(6,955.54)	(2,436.53)
	(100.00)	Loans given		(100.00)
100.00		Refund of Loans given	100.00	
119.57	187.98	Interest Received	119.59	189.04
3.43	286.89	Dividend Received on Investment in Equity Shares	3.43	286.89
<b>(7,165.12)</b>	<b>(2,195.74)</b>	<b>Net Cash Flow from/(Used in) Investing Activities</b>	<b>(7,073.26)</b>	<b>(2,992.25)</b>
		<b>C. CASH FLOW FROM FINANCING ACTIVITIES:</b>		
2,254.20	4,001.86	(Repayment of)/ Proceeds from Short Term Borrowings (Net)	704.81	5,608.08
(6.23)	41.21	(Repayment of)/ Proceeds from Long Term Borrowings (Net)	(6.23)	(26.51)
(23.93)	(20.67)	Repayment of Principal portion of Lease Liabilities	(23.93)	(20.67)
(14.65)	(16.06)	Repayment of Interest portion of Lease Liabilities	(14.65)	(16.06)
(88.22)	(138.64)	Interest Paid	(185.03)	(203.45)
<b>2,121.17</b>	<b>3,867.70</b>	<b>Net Cash Flow From/(Used in ) Financing Activities</b>	<b>474.97</b>	<b>5,341.39</b>
<b>(1,627.01)</b>	<b>1,073.82</b>	<b>Net Increase/(Decrease) in Cash and Cash Equivalents</b>	<b>(3,031.44)</b>	<b>1,965.25</b>
<b>2,282.07</b>	<b>1,208.24</b>	<b>Cash and Cash Equivalents at the beginning of the period</b>	<b>4,352.27</b>	<b>2,040.12</b>
		Effect of Foreign Currency Translation during the year	320.43	346.88
<b>655.07</b>	<b>2,282.07</b>	<b>Cash and Cash Equivalents at the end of the period</b>	<b>1,641.28</b>	<b>4,352.27</b>

Place : Kolkata  
Dated : 16th June, 2021



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