

Sec/Steels/19/FY 2025-26

Date: 29/07/2025

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 Board Meeting held on 29th July, 2025

Please note that the Board of Directors of the Company at its meeting held today, which commenced at 1:00 P.M. and concluded at 05:40 P.M. have *inter-alia* transacted the following business(es):

- (a) Approved the Un-audited Financial Results (both Standalone and Consolidated) for the quarter ended 30th June, 2025. A copy of the Un-audited Financial Results (both Standalone and Consolidated) of the Company along with the Limited Review Report for the quarter ended 30th June, 2025 is enclosed as "Annexure-A".
- (b) Approved that the 24th Annual General Meeting (hereinafter referred to as "AGM") of the members of Manaksia Steels Limited will be held on Tuesday, 23rd September, 2025 at 03.00 P.M. (IST) through Video Conferencing/ Other Audio Visual Means. The notice of AGM and Annual Report will be sent in due course.
- (c) Approved the Cut-off date as Tuesday, the 16th September, 2025 to record the names of shareholders entitled to vote vide remote e-voting facility / e-voting during the AGM.
- (d) Approved re-appointment of Mrs. Nidhi Baheti (DIN: 08490552) as an Independent Director of the Company with effect from 16th June, 2026 for a further term of 5 (Five) consecutive years, on the recommendation of Nomination & Remuneration Committee, subject to the approval of shareholders at the ensuing Annual General Meeting of the Company. Details required to be given for appointment of Mrs. Nidhi Baheti under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November 2024 are enclosed as "Annexure-B".

As per the declaration received from Mrs. Nidhi Baheti, this is to affirm that she is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.



- (e) Approved appointment of M/s MKB & Associates, Practising Company Secretaries (Firm Registration No.:P2010WB042700) as Secretarial Auditors of the Company on the recommendation of the Audit Committee, for a term of 5 (five) years commencing from F.Y. 2025-26 to 2029-30 subject to the approval of shareholders at the ensuing Annual General Meeting of the Company. Details required to be given for appointment of Secretarial Auditor under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November 2024 are enclosed as "Annexure-C".
- (f) Approved the proposal to expand the manufacturing capacity of the Colour Coating Line at the Company's existing unit in Haldia, West Bengal, through the introduction of a second Colour Coating Line. Disclosure in accordance with Para B of Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November 2024 is enclosed as "Annexure-D".
- (g) Adoption of new Company logo without any change in the name of the Company and nature of business or services provided by the Company. The Company's new logo is part of the ongoing evolution of its brand and signifies growth & enhanced responsibility. The new logo arrives at a pivotal juncture of our journey, when it has boosted its sales and profitability, and announces a major expansion drive.

This may be treated as compliance with Regulations 30, 33 and other applicable regulations, if any, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and circulars issued thereunder. We request you to kindly take the above information/ documents on record.

Thanking you,

Yours faithfully,

For Manaksia Steels Limited

(Ajay Sharma)
Company Secretary

Encl: As above





S K AGRAWAL AND CO CHARTERED ACCOUNTANTS LLP

(FORMERLY S K AGRAWAL AND CO)

CHARTERED ACCOUNTANTS

LLPIN-AAV-2926

FRN- 306033E/E300272

SUITE NOS : 606-608

THE CHAMBERS, OPP. GITANJALI STADIUM

1865, RAJDANGA MAIN ROAD, KASBA

KOLKATA - 700 107

PHONE : 033-4008 9902/9903/9904 / 9905

Website : www.skagrawal.co.in

EMAIL : Info@skagrawal.co.in

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 30th June, 2025 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. Federated Steel Mills Limited
 - c. Far East Steel Industries Limited
 - d. Sumo Agrochem Limited



Independent Auditor's Report (Contd.)

5. Based on our review conducted and procedures performed as stated in paragraph 3 above nothing 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 three subsidiaries which have not been reviewed/audited by their auditors, whose interim financial statements/ financial information/ financial results reflect total revenue of Rs. 1651.32 lacs, total net profit/ (loss) after tax of Rs. 13.92 lacs and total comprehensive income /(loss) of Rs. 13.92 lacs, for the quarter ended 30th June, 2025 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.

The aforesaid subsidiaries are located outside India whose financial results and other financial information have been prepared in accordance with accounting principles generally accepted in their respective countries. The Holding Company's management has converted the financial results of the subsidiaries located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Holding Company's management.

Our conclusion on the Statement is not modified in respect of the above matter.

7. Other Matter

The review of Unaudited Consolidated Financial Results includes comparative results for the quarter ended June 30, 2024, prepared in accordance with Indian Accounting Standards was carried out by the predecessor auditor. The predecessor auditor had given Unmodified Report for the past period, 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 Financial Statements. Our review report is not modified in respect of this matter.

For **S K AGRAWAL AND CO**
CHARTERED ACCOUNTANTS LLP
Chartered Accountants
Firm Registration No. – 306033E/E300272


Hemant Kumar Lakhotia
Partner
Membership No 068851
UDIN: 25068851BMIDVD9431



Place: Kolkata
Date: July 29, 2025



**S K AGRAWAL AND CO CHARTERED
ACCOUNTANTS LLP**

(FORMERLY S K AGRAWAL AND CO)

CHARTERED ACCOUNTANTS

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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 accompanying Statement of Standalone Unaudited Financial Results of Manaksia Steels Limited ("the Company"), for the quarter ended 30th June, 2025, 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.



Independent Auditor's Report (Contd.)

5. Other Matter

The review of Unaudited Standalone Financial Results includes comparative results for the quarter ended June 30, 2024, prepared in accordance with Indian Accounting Standards was carried out by the predecessor auditor. The predecessor auditor had given Unmodified Report for the past periods, 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 Financial Statements. Our review report is not modified in respect of this matter.

For S K AGRAWAL AND CO
CHARTERED ACCOUNTANTS LLP
Chartered Accountants
Firm Registration No. – 306033E/E300272


Hemant Kumar Lakhotia
Partner
Membership No 068851



UDIN: 25068851BMIDVC3036

Place: Kolkata
Date: July 29, 2025



MANAKSIA STEELS LIMITED

Corporate Identification Number: L27101WB2001PLC138341

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

E-mail: info.steels@manaksiasteels.com, Website: www.manaksiasteels.com

Phone: +91-33-2231 0055 / +91-33-2231 0056

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2025

(₹ in Lacs)

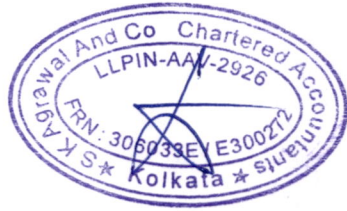
STANDALONE				Particulars	CONSOLIDATED			
QUARTER ENDED			YEAR ENDED		QUARTER ENDED			YEAR ENDED
30th June 2025	31st March 2025	30th June 2024	31st March 2025		30th June 2025	31st March 2025	30th June 2024	31st March 2025
Unaudited	Audited	Unaudited	Audited		Unaudited	Audited	Unaudited	Audited
Refer Note (f)					Refer Note (f)			
20,097.78	19,013.19	15,630.66	58,418.09	1. Revenue	21,749.08	20,414.46	16,517.84	63,425.70
250.61	85.48	380.15	1,363.74	(a) Revenue from Operations	250.61	85.13	380.16	1,253.56
20,348.39	19,098.67	16,010.81	59,781.83	(b) Other Income	21,999.69	20,499.59	16,898.00	64,679.26
18,727.03	17,350.84	12,034.35	52,587.27	Total Income				
(2,047.44)	(1,092.78)	1,825.51	(1,917.71)	2. Expenses	19,587.48	18,157.96	12,402.77	55,173.73
466.80	403.26	389.15	1,639.26	(a) Cost of materials consumed (including traded goods)	(2,008.28)	(1,158.56)	1,905.87	(1,770.46)
1,947.96	1,582.13	1,123.00	4,904.33	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	606.45	527.68	522.74	2,133.84
19,094.35	18,243.45	15,372.01	57,213.15	(c) Employee benefits expense	2,488.11	1,991.93	1,375.84	6,410.95
				(d) Other expenses	20,673.76	19,519.01	16,207.22	61,948.06
1,254.04	855.22	638.80	2,568.68	Total Expenses				
269.43	326.89	152.02	819.93	3. Profit/(Loss) before Interest, Tax, Depreciation & Amortisation (EBITDA) (1-2)	1,325.93	980.58	690.78	2,731.20
156.24	116.91	116.79	485.46	4. Finance Cost	275.18	339.68	167.53	847.23
828.37	411.42	369.99	1,263.29	5. Depreciation and amortisation expense	189.14	152.87	147.74	610.92
-	-	-	-	6. Profit/(Loss) before Exceptional Items & tax (3-4-5)	861.61	488.03	375.51	1,273.05
828.37	411.42	369.99	1,263.29	7. Exceptional Items [Refer Note (e)]	-	(0.31)	(42.97)	(73.06)
130.00	70.00	105.00	165.00	8. Profit/(Loss) before tax (PBT) (6+7)	861.61	487.72	332.54	1,199.99
-	(10.21)	-	(10.21)	9. Tax expense	140.24	79.22	109.49	195.32
63.66	(81.32)	32.40	(61.76)	(a) Current Tax	-	(9.71)	37.22	24.72
634.71	432.95	232.59	1,170.26	(b) Short/(Excess) Provision for Taxation for Earlier Years	72.78	(52.52)	22.86	4.97
-	-	-	-	(c) Deferred Tax	648.59	470.73	162.97	974.98
1,178.73	(499.55)	202.42	(280.21)	10. Net Profit/(Loss) for the period (PAT) (8-9)				
				11. Other Comprehensive Income (OCI) (After Tax)				
-	(6.36)	-	(6.36)	A. (i) Items that will not be reclassified subsequently to Profit and Loss	-	(6.36)	-	(6.36)
634.80	(977.60)	(35.20)	(1,582.00)	(a) Remeasurement Gains/(Losses) on Post Employment Defined Benefit Plans	634.80	(977.60)	(35.20)	(1,582.00)
(90.78)	51.46	5.03	137.89	(b) Gains/(Losses) from Investments in Equity Instruments designated at FVTOCI	(90.78)	51.46	5.03	137.89
-	-	-	-	(ii) Tax on Items that will not be reclassified subsequently to Profit and Loss	7.32	1.33	(12.11)	(632.49)
-	-	-	-	B. (i) Items that will be reclassified subsequently to Profit and Loss	-	-	-	-
1,178.73	(499.55)	202.42	(280.21)	(a) Foreign Currency Translation Reserve	-	-	-	-
				(ii) Tax on Items that will be reclassified subsequently to Profit and Loss	1,199.93	(460.44)	120.69	(1,107.98)
				12. Total Comprehensive Income for the period (TCI) (10+11)				
655.34	655.34	655.34	655.34	13. Paid-up Equity Share Capital (Face Value per share : ₹ 1/-)	655.34	655.34	655.34	655.34
-	-	-	29,961.58	14. Other equity as per Balance Sheet of the previous accounting year	-	-	-	28,280.99
0.97	0.66	0.35	1.79	15. Earnings per share (EPS) (of ₹ 1/- each) (Not annualised for the quarter):	0.99	0.72	0.25	1.49
0.97	0.66	0.35	1.79	Basic	0.99	0.72	0.25	1.49
				Diluted				



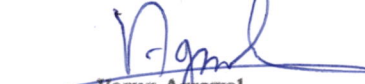
Notes :

- (a) The Financial Results of the Company for the Quarter ended 30th June, 2025 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 29th July, 2025. 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.
- (b) The Consolidated Financial Results comprise of Manaksia Steels Limited, its wholly owned subsidiary, Federated Steel Mills Limited, Far East Steel Industries Limited and Sumo Agrochem Limited.
- (c) The Company has successfully commissioned new Aluzinc Coated Steel Line w.e.f 10th June, 2025.
- (d) 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.
- (e) The Exceptional item reported in the Group's consolidated financial results for the financial year ended 31 March 2025 includes foreign exchange losses arising from devaluation of the Nigerian Currency. These losses primarily relate to the Group's subsidiary operations in Nigeria.
- (f) The figures for the quarter ended 31st March 2025 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.
- (g) Comparative figures have been rearranged/regrouped wherever necessary.
- (h) The above Financial Results of the Company for the Quarter ended 30th June, 2025 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 : 29th July, 2025



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


**Varun Agrawal
(Managing Director)
DIN - 00441271**

Annexure-B

Details for re-appointment of Mrs. Nidhi Baheti as an Independent Director:

Sl. No.	Particulars	Details
1.	Name of the Director	Mrs. Nidhi Baheti
2.	Reason for change viz. re-appointment	Re-appointment as an Independent Director of the Company
3.	Date and term of re-appointment	On the recommendations of Nomination and Remuneration Committee, the Board at its meeting held today has re-appointed Mrs. Nidhi Baheti as an Independent Director, not liable to retire by rotation, with effect from 16 th June, 2026 for a further term of 5 (Five) consecutive years, subject to the approval of shareholders at the ensuing Annual General Meeting of the Company.
4.	Brief Profile	Mrs. Nidhi Baheti is a member of Institute of Chartered Accountants of India with more than fifteen years of experience in Financial Management, Budgetary Control, Accounts, Taxation & Internal Auditing. She has worked as an Associate manager in Hindustan Zinc Ltd, a Vedanta Group company and as an Assistant Manager in Hindusthan National Glass & Industries Ltd. At present, Mrs. Baheti is a partner in Sultania Sujit & Co, a firm of Chartered Accountants.
5.	Relationship between Directors	None



Annexure-C

Details for appointment of M/s. MKB & Associates as Secretarial Auditors:

Sl. No.	Particulars	Details
1.	Name of the Secretarial Auditors	M/s. MKB & Associates, Peer Reviewed Firm of Practising Company Secretaries (Firm Registration No.:P2010WB042700; Peer Review Certificate No.: 6825/2025)
2.	Reason for change viz. appointment	Appointment as Secretarial Auditors of the Company.
3.	Date and term of appointment	The Board of Directors has appointed M/s. MKB & Associates, Practising Company Secretaries (Firm Registration No.: P2010WB042700) as Secretarial Auditors of the Company, for a term of 5 consecutive years commencing from financial year 2025-26 to financial year 2029-30, subject to approval of the Shareholders at the ensuing Annual General Meeting of the Company.
4.	Brief Profile	<p>M/s MKB & Associates, a peer reviewed firm of Practising Company Secretaries, is one of the reputed and leading firms of Company Secretaries, based out of Kolkata, and having its presence all over India.</p> <p>It is a leading company secretary firm rendering comprehensive professional services which include compliance, management consultancy, legal advisory, drafting and various secretarial services etc.</p> <p>The firm currently has 5 partners and several associates, and is spearheaded by Mr. Manoj Kumar Banthia, the Managing Partner. He has the experience of practising in the field of corporate laws and allied laws for over 27 years.</p>
5.	Relationship between Directors	Not applicable



Annexure-D

Details of proposed Second Colour Coating Line:

Sl. No.	Particulars	Details
1.	Existing capacity	48,000 MT per annum
2.	Existing capacity utilization	100%
3.	Proposed capacity addition	90,000 MT per annum
4.	Total Capacity after proposed addition	1,38,000 MT per annum
5.	Period within which the proposed capacity is to be added	Fourth quarter of Financial year ended 2025-26
6.	Investment required	Approx. Rs. 40 crores
7.	Mode of financing	Internal accruals
8.	Rationale	Capacity expansion to meet market demand and sales both in domestic and international markets

