

S. K. AGRAWAL & CO.

Chartered Accountants

Firm Registration No. 306033E

SUITE NOS : 606-608

THE CHAMBERS, OPP. GITANJALI STADIUM

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REVIEW REPORT TO THE BOARD OF DIRECTORS OF MANAKSIA STEELS LIMITED

We have reviewed the accompanying Statement of Unaudited Financial Results of Manaksia Steels Limited ("the Company"), for the quarter ended 30th June, 2016. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these Financial Statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of Unaudited Financial Results prepared in accordance with applicable Accounting Standards 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.



Place: Kolkata

Dated: 12th August, 2016

For S K AGRAWAL & CO.

Chartered Accountants

Firm Registration No.-306033E

Hemant Lakhotia
(Partner)

Membership No. 068851

MANAKSIA STEELS LIMITED
Corporate Identity Number: U27101WB2001PLC138341

Registered office : 8/1 Lal Bazar Steet, Kolkata - 700001
 E-mail: infomsl@manaksia.com, Website: www.manaksia.com
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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2016

(₹ in Lacs)

	QUARTER ENDED			YEAR ENDED	
	30th June 2016	31st March 2016	30th June 2015	31st March 2016	
	Unaudited	Unaudited	Unaudited	Audited	
1. Income from Operations					
(a) Net Sales/Income from Operations (Net of Excise Duty)	4979.87	7712.69	6337.94	28527.57	
(b) Other Operating Income	113.72	103.73	110.48	405.61	
Total income from Operations	5093.59	7816.42	6448.42	28933.18	
2. Expenses					
(a) Cost of materials consumed	3412.60	5805.60	5287.43	22058.26	
(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	389.43	680.41	(771.01)	242.62	
(c) Employee benefits expense	142.38	116.74	105.51	494.98	
(d) Depreciation and amortisation expense	189.46	189.43	184.90	748.83	
(e) Other expenses	749.11	1094.92	1092.81	4438.67	
Total Expenses	4882.98	7887.10	5899.64	27983.36	
3. Profit/(Loss) from Operations before Other Income, and finance costs (1-2)	210.61	(70.68)	548.78	949.82	
4. Other Income	96.92	(7.88)	15.86	103.28	
5. Profit/(Loss) from ordinary activities before finance costs (3+4)	307.53	(78.56)	564.64	1053.10	
6. Finance Costs	115.80	63.67	62.16	231.64	
7. Profit/(Loss) from ordinary activities before tax (5-6)	191.73	(142.23)	502.48	821.46	
8. Tax expense	66.59	(124.39)	184.07	323.64	
9. Net Profit/(Loss) for the period (7-8)	125.14	(17.84)	318.41	497.82	
10. Extraordinary Items	-	-	-	-	
11. Net Profit/(Loss) after taxes and extraordinary items (9-10)	125.14	(17.84)	318.41	497.82	



12. Paid-up Equity Share Capital (Face Value per share : ₹ 1/-)	655.34	655.34	655.34	655.34
13. Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year				14681.22
14. Earnings per share (of ₹ 1/- each) (Not annualised):				
Basic	0.19	(0.03)	0.49	0.76
Diluted	0.19	(0.03)	0.49	0.76

Notes :

(a) The financial results of the Company for the Quarter ended 30th June, 2016 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 12th August, 2016. 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) Reviewed Financial Results of the Company for the Quarter ended 30th June, 2016 are available at the Company's website www.manaksia.com and websites of all Stock Exchanges, where the Equity shares of the Company are listed.

(c) The figures for the quarter ended 31st March 2016 are the balancing figures between audited figures in respect of full financial year and year to date figures upto the third quarter of respective financial year.

(d) As the Company's business activity falls within a single primary business segment, viz., "Metals", the disclosure requirements of Accounting Standard 17, "Segment Reporting", are not applicable

(e) Comparative figures have been rearranged / regrouped wherever necessary.

Place : Kolkata

Dated : 12.08.2016

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



Vardun Agrawal
Vardun Agrawal

(Managing Director)

DIN - 00441271

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