



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 : 033-4008 9902/9903/9904

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

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, 2017. 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 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, read with Circular No. CIR/CFD/FAC/62/2016 dated 5th 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: 24th August, 2017

MANAKSIA STEELS LIMITED

Corporate Identity Number: L27101WB2001PLC138341

Registered office : 8/1 Lal Bazar Steet, Kolkata - 700001

E-mail: infomsl@manaksia.com, Website: www.manaksia.com

Phone: +91-33-2231 0050 Fax: +91-33-2230 0336

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2017
(₹ in Lacs)

	QUARTER ENDED	
	30th June 2017	30th June 2016
	Unaudited	Unaudited
1. Revenue		
(a) Revenue from Operations	11913.96	5252.36
(b) Other Income	65.65	96.22
Total Revenue	11979.61	5348.58
2. Expenses		
(a) Cost of materials consumed (including traded goods)	8827.11	3412.60
(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	304.50	389.43
(c) Employee benefits expense	202.94	142.38
(d) Finance Cost	60.27	115.80
(e) Depreciation and amortisation expense	184.63	189.46
(f) Excise Duty	652.43	151.90
(g) Other expenses	1093.06	755.98
Total Expenses	11324.94	5157.55
3. Profit/(Loss) from ordinary activities before tax (1-2)	654.67	191.03
4. Tax expense		
(a) Current Tax	255.00	97.50
(b) Deferred Tax	(5.32)	(30.91)
5. Net Profit/(Loss) for the period (3-4)	404.99	124.44
6. Extraordinary Items	-	-
7. Net Profit/(Loss) after taxes and extraordinary items (5-6)	404.99	124.44
8. Other Comprehensive Income (After Tax)	-	-
9. Total Comprehensive Income for the period (7+8)	404.99	124.44
10. Paid-up Equity Share Capital (Face Value per share : ₹ 1/-)	655.34	655.34
11. Earnings per share (of ₹ 1/- each) (Not annualised):		
Basic	0.62	0.19
Diluted	0.62	0.19

Notes :

(a) The Financial Results of the Company for the Quarter ended 30th June, 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 24th August, 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.



(b) 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 1st 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.

(c) 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 Schedule III (Division II) to the Companies Act, 2013 applicable to companies that are required to comply with Ind AS.

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

(e) Consequent to transition from the previous IGAAP to Ind AS, the reconciliation of 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 June 30, 2016
Net Profit as per Indian GAAP	125.14
Impact of Fair Valuation of Financial Instruments	(0.70)
Net Profit as per Ind AS	124.44
Other Comprehensive Income (After Tax)	-
Total Comprehensive Income as per Ind AS	124.44

(f) 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.

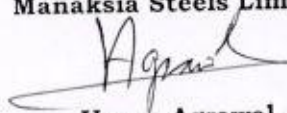
(g) As the Company's business activity falls within a single primary business segment, viz., "Metals", the disclosure requirements of Ind AS 108, "Operating Segments", are not applicable

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

(i) Reviewed Financial Results of the Company for the Quarter ended 30th June, 2017 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.

Place : Kolkata
Dated : 24.08.2017

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


Varun 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.