

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

To

The Board of Directors of Manaksia Steels Limited

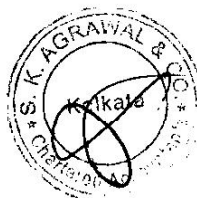
We have audited the accompanying statement of financial results of **Manaksia Steels Limited** ("the Company"), for the year ended 31st March, 2017, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Attention is drawn to the fact that the figures for the quarter ended 31st March 2017 are the balancing figures between audited figures in respect of the full financial year and the year to date figures upto the end of the third quarter of the current financial year.

These quarterly financial results as well as the year to date financial results have been prepared on the basis of the financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such financial statements, which have been prepared in accordance with Indian Accounting Standards specified under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

Based on our review conducted as above, in our opinion and to the best of our information and according to the explanations given to us, these quarterly financial results as well as the year to date results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) give a true and fair view of the net profit and other financial information for the quarter ended 31st March, 2017 as well as the year to date results for the period from 1st April, 2016 to 31st March, 2017.



Place: Kolkata

Dated: 19th May, 2017

For **S. K. AGRAWAL & CO.**

Chartered Accountants

Firm Registration No.-306033E

Hemant Kumar Lakhotia
(Partner)

Membership No. 068851

MANAKSIA STEELS LIMITED

Corporate Identity Number: L27101WB2001PLC138341

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

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

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

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2017

(₹ in Laacs)

	QUARTER ENDED			YEAR ENDED	
	31st March 2017	31st December 2016	31st March 2016	31st March 2017	31st March 2016
	Audited Refer Note (d)	Unaudited	Audited Refer Note (d)	Audited	Audited
1. Revenue					
(a) Revenue from Operations	11161.49	8066.94	7816.42	33400.65	28933.18
(b) Other Income	(64.22)	139.67	(7.88)	153.49	103.28
Total Revenue	11097.27	8206.61	7808.54	33554.14	29036.46
2. Expenses					
(a) Cost of materials consumed (including traded goods)	9083.19	6075.31	5805.60	26157.72	22058.26
(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(197.72)	461.98	680.41	417.12	242.62
(c) Employee benefits expense	235.16	153.31	116.74	693.90	494.98
(d) Finance Cost	114.75	122.31	63.67	442.94	231.64
(e) Depreciation and amortisation expense	187.61	190.37	189.43	758.81	748.83
(f) Other expenses	1233.50	868.92	1094.92	3653.97	4438.67
Total Expenses	10656.49	7872.20	7950.77	32124.46	28215.00
3. Profit/(Loss) from ordinary activities before tax (1-2)	440.78	334.41	(142.23)	1429.68	821.46
4. Tax expense					
(a) Current Tax	215.00	155.00	(122.00)	675.00	390.00
(b) Deferred Tax	(46.52)	(22.17)	(2.39)	(143.10)	(66.36)
5. Net Profit/(Loss) for the period (3-4)	272.30	201.58	(17.84)	897.78	497.82
6. Extraordinary Items					
7. Net Profit/(Loss) after taxes and extraordinary items (5-6)	272.30	201.58	(17.84)	897.78	497.82
8. Paid-up Equity Share Capital (Face Value per share : ₹ 1/-)	655.34	655.34	655.34	655.34	655.34
9. Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year				15579.00	14681.22
10. Earnings per share (of ₹ 1/- each) (Not annualised):					
Basic	0.42	0.31	(0.03)	1.37	0.76
Diluted	0.42	0.31	(0.03)	1.37	0.76




Notes :

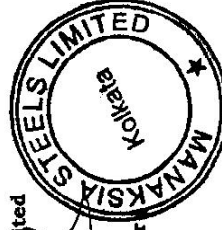
- (a) The Financial Results of the Company for the Year ended 31st March, 2017 have been audited and recommended by the Audit Committee and approved by the Board of Directors of the Company in their respective meetings held on 19th May, 2017. The Statutory Auditors of the Company have audited these results and the results are being published in accordance with Regulation 33 of the SEEI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- (b) Financial Results of the Company for the Quarter and Year ended 31st March, 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.
- (c) 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
- (d) The figures for the quarter ended 31st March 2017 and 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.
- (e) Comparative figures have been rearranged / regrouped wherever necessary.

Place : Kolkata

Dated : 19.05.2017

**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.

MANAKSIA STEELS LIMITED

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

Statement of Assets and Liabilities

(₹ in Lacs)

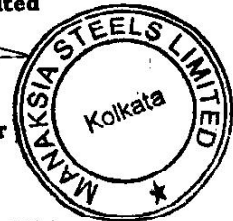
Particulars	As at 31st March, 2017 (Audited)	As at 31st March, 2016 (Audited)
EQUITY AND LIABILITIES		
(a) Share capital	655.34	655.34
(b) Reserves and surplus	15,579.00	14,681.22
Sub-total - Shareholders' funds	16,234.34	15,336.56
Non-current liabilities		
(a) Deferred tax liabilities (net)	442.54	585.64
(b) Long term provisions	87.64	68.40
Sub-total - Non-current liabilities	530.18	654.04
Current liabilities		
(a) Short term borrowings	5,749.12	5,386.91
(b) Trade payables	1,588.83	2,448.29
(c) Other current liabilities	1,090.51	957.24
(d) Short term provisions	440.42	161.42
Sub-total - Current liabilities	8,868.88	8,953.86
TOTAL - EQUITY AND LIABILITIES	25,633.40	24,944.46
ASSETS		
Non current assets		
(a) Tangible Assets	5,547.85	6,179.11
(b) Capital Work in Progress	150.78	141.06
(c) Long term loans and advances	0.70	4.57
Sub-total - Non current assets	5,699.33	6,324.74
Current assets		
(a) Inventories	4,895.87	4,903.04
(b) Trade receivables	9,362.20	9,114.36
(c) Cash and Cash equivalents	2,850.27	2,942.96
(d) Short term loans and advances	2,825.73	1,659.36
Sub-total - Current assets	19,934.07	18,619.72
TOTAL - ASSETS	25,633.40	24,944.46

Place : Kolkata

Dated : 19.05.2017

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.

MANAKSIA STEELS LIMITED

Regd Office : Bikaner Building , 3rd Floor, 8/1, Lal Bazar Street, Kolkata - 700 001
Corporate Identity Number : L27101WB2001PLC138341
Phone : +91-33-2231 0050/51/52, Fax : +91-33-2230 0336

Date: 19.05.2017

The Secretary
BSE Limited
New Trading Wing
Rotunda Building
PJ Tower, Dalal Street,
Mumbai 400 001

The Manager
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block "G"
5th Floor, Bandra Kurla Complex
Bandra East
Mumbai 400 051

Re: Scrip Symbol: MANAKSTEEL / Scrip Code: 539044

Sir.

Declaration regarding Auditors Reports with unmodified opinion for the Annual Audited Financial Results for the Financial Year ended 31st March 2017.

In compliance with Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by Notification No. SEBI/LAD-NRO/GN/2016-17/001 dated 25th May, 2016 and Circular No. CIR/CFD/CMD/56/2016 dated 27th May, 2016, we hereby declare that the Auditors Reports issued by M/s S K Agrawal & Co, Chartered Accountants (Firm Registration No 306033E), Statutory Auditors of the Company on the Annual Audited Financial Results for the Financial Year ended 31st March 2017 are with unmodified opinion.

Kindly take the same on records.

Thanking You,
Yours Faithfully,
For Manaksia Steels Limited


Varun Agrawal
Managing Director
DIN: 00441271

