

Sec/Steels/011/FY 2025-26

Date: 28/05/2025

**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"  
 5<sup>th</sup> floor, Bandra Kurla Complex,  
 Bandra East,  
 Mumbai- 400051  
**SYMBOL: MANAKSTEEL**

Dear Sir/Madam,

**Sub: Outcome of Board Meeting held on 28<sup>th</sup> May, 2025 and intimation of material events in terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Para A of Part A of Schedule III**

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that the Board of Directors of the Company at its meeting held today i.e. 28<sup>th</sup> May, 2025, which commenced at 6:00 P.M. and concluded at 7:00 P.M. have *inter-alia* transacted the following business(es):

(a) Approved the Audited Financial Statements (both Standalone and Consolidated) of the Company for the financial year ended on 31<sup>st</sup> March, 2025.

(b) Approved the Audited Financial Results (both Standalone and Consolidated) of the Company for the quarter and year ended on 31<sup>st</sup> March, 2025. A copy of the Financial Results (both Standalone and Consolidated) of the Company for the quarter and year ended on 31<sup>st</sup> March, 2025 along with the Independent Audit Report of the Statutory Auditors on the Standalone and Consolidated Financial Results of the Company for the quarter and year ended 31<sup>st</sup> March, 2025 are enclosed as **Annexure-A**.

We hereby declare that the Statutory Auditors of the Company have expressed their Unmodified Opinions in respect of Audited Standalone and Consolidated Financial Results for the year ended on 31<sup>st</sup> March, 2025, the copy of declaration of the Managing Director is enclosed as **Annexure -B**.

(c) Approved re-appointment of KASG & CO. (FRN: 002228C) as Internal Auditor of the Company for the Financial Year 2025-26. A brief profile of KASG & CO. (FRN: 002228C) is enclosed as **Annexure-C**.

(d) Approved re-appointment of M/s. B. Mukhopadhyay & Co. (Registration No- 000257) as Cost Auditor of the Company for the Financial Year 2025-26. A brief profile of M/s. B. Mukhopadhyay & Co is enclosed as **Annexure-D**.

This may be treated as compliance with relevant Regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024. 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](http://www.skagrawal.co.in)  
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**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 March, 2025 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 March, 2025.

**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 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.

**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.

#### **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)(1) 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. 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.

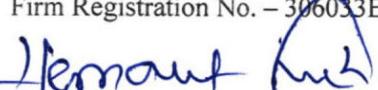


We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

**Other Matter**

- i. The standalone financial results include the results for the quarter ended 31 March 2025 and 31st March 2024 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.
- ii. The audit of Standalone Financial Results for the financial year ended March 31, 2024, 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 audit of the Financial Statements. Our 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 Lakhota  
Partner  
Membership No 068851  
UDIN: 25068851BMIDSJ5429



Place: Kolkata  
Date: May 28, 2025



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Website : [www.skagrawal.co.in](http://www.skagrawal.co.in)  
EMAIL : [Info@skagrawal.co.in](mailto:Info@skagrawal.co.in)

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**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 subsidiaries (the Holding Company and its subsidiary together referred to as "the Group") and its associate for the year ended 31st March, 2025 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) 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 31<sup>st</sup> March, 2025.

**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, along with the consideration of reports of the other auditors referred to in sub paragraph no. (i) of the "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our opinion on the consolidated annual financial results.



**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.

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.
- 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



## Independent Auditor's Report (Contd.)

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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.

### Other Matters

- (i) The consolidated Financial Results include the audited Financial Results of one subsidiary incorporated outside India, whose financial statements/financial results/financial information reflects total assets of Rs.1,400.84 lakhs as at 31 March 2025, total revenue of Rs. 1,400.93 lakhs and Rs. 5,018.92 lakhs and total profit/(loss) after tax of Rs. 45.43 lakhs and Rs. (82.15) lakhs for the quarter and the year ended on that date, as considered in the consolidated financial results, which have been audited by another independent auditor. These financial statements/financial information have been audited by other auditor 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 auditor and the procedures performed by us are as stated in paragraph above.

The aforesaid subsidiary is 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 auditor under generally accepted auditing standards applicable in their respective countries. The Holding Company's management has converted the financial results/financial statements of the subsidiary 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 subsidiary 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.



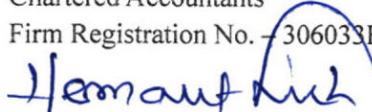
## Independent Auditor's Report (Contd.)

The consolidated Financial Results include the unaudited Financial Results of two subsidiaries, incorporated outside India, whose Financial Statements/Financial Results/ financial information reflects total assets of Rs.70.90 lakhs as at 31 March 2025, total revenue of Rs. 0 lakhs and total net profit/(loss) after tax of Rs. 0 lakhs and Rs.(0.90) lakhs for the quarter and 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.

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 audit of Consolidated Financial Results for the previous financial year 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 audit of the Financial Statements. Our report is not modified in respect of this matter.
- (iii) The consolidated financial results include the results for the quarter ended 31st March 2025 and 31st March 2024 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 **S KAGRAWAL AND CO**  
**CHARTERED ACCOUNTANTS LLP**  
Chartered Accountants  
Firm Registration No. - 306033E/E300272

  
Hemant Kumar Lakhotia  
Partner  
Membership No 068851  
UDIN: 25068851BMIDSI1306



Place: Kolkata  
Date: May 28, 2025


**MANAKSIA STEELS LIMITED**
**Corporate Identification Number: L27101WB2001PLC138341**
**Registered office : 6, Lyons Range, Turner Morrison Building, First Floor, Kolkata - 700001**
**E-mail: info.steels@manaksiateels.com, Website: www.manaksiateels.com**
**Phone: +91-33-2231 0055 / +91-33-2231 0056**
**STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2025**
**(₹ in Lacs)**

STANDALONE						Particulars	CONSOLIDATED					
QUARTER ENDED			YEAR ENDED				QUARTER ENDED			YEAR ENDED		
31st March 2025	31st Dec 2024	31st March 2024	31st March 2025	31st March 2024			31st March 2025	31st Dec 2024	31st March 2024	31st March 2025	31st March 2024	
Audited	Unaudited	Audited	Audited	Audited			Audited	Unaudited	Audited	Audited	Audited	
Refer Note (f)		Refer Note (f)					Refer Note (f)		Refer Note (f)			
19,013.19 85.48	14,229.51 4.07	15,297.36 418.93	58,418.09 1,363.74	63,196.01 1,563.10	1. Revenue (a) Revenue from Operations (b) Other Income	20,414.46 85.13	16,048.05 4.51	16,290.54 418.94	63,425.70 1,253.56	68,106.72 1,563.18		
<b>19,098.67</b>	<b>14,233.58</b>	<b>15,716.29</b>	<b>59,781.83</b>	<b>64,759.11</b>	<b>Total Income</b>	<b>20,499.59</b>	<b>16,052.56</b>	<b>16,709.48</b>	<b>64,679.26</b>	<b>69,669.90</b>		
17,350.84 (1,092.78) 403.26 1,582.13	12,981.00 (809.80) 456.33 1,078.48	13,205.31 (205.80) 356.70 1,252.02	52,587.27 (1,917.71) 485.46 1,639.26	54,481.56 (836.78) 285.15 1,452.62	2. Expenses (a) Cost of materials consumed (including traded goods) (b) Changes in inventories of finished goods, work-in-progress and stock-in-trade (c) Employee benefits expense (d) Other expenses	18,157.96 (1,158.56) 527.68 1,991.93	13,660.77 (382.84) 574.84 1,613.76	13,159.31 348.84 487.52 1,494.76	55,173.73 (1,770.46) 2,133.84 6,410.95	55,985.61 48.10 2,055.98 6,274.01		
<b>18,243.45</b>	<b>13,706.01</b>	<b>14,608.23</b>	<b>57,213.15</b>	<b>59,952.07</b>	<b>Total Expenses</b>	<b>19,519.01</b>	<b>15,466.53</b>	<b>15,490.43</b>	<b>61,948.06</b>	<b>64,363.70</b>		
<b>855.22</b> 326.89 116.91 <b>411.42</b>	<b>527.57</b> 222.65 126.83 <b>178.09</b>	<b>1,108.06</b> 350.43 100.26 <b>657.37</b>	<b>2,568.68</b> 819.93 485.46 <b>1,263.29</b>	<b>4,807.04</b> 720.68 483.19 <b>3,603.17</b>	3. Profit/(Loss) before Interest, Tax, Depreciation & Amortisation (EBITDA) (1-2) 4. Finance Cost 5. Depreciation and amortisation expense	<b>980.58</b> 339.68 152.87 <b>488.03</b>	<b>586.03</b> 209.17 157.58 <b>219.28</b>	<b>1,219.05</b> 384.85 133.73 <b>700.47</b>	<b>2,731.20</b> 847.23 610.92 <b>1,273.05</b>	<b>5,306.20</b> 821.75 695.89 <b>3,788.56</b>		
<b>411.42</b>	<b>178.09</b>	<b>657.37</b>	<b>1,263.29</b>	<b>3,888.32</b>	6. Profit/(Loss) before Exceptional Items & tax (3-4-5) 7. Exceptional Items   Refer Note (c)	<b>285.15</b> (0.31)	<b>210.42</b> (8.86)	<b>700.47</b> (142.45)	<b>1,273.05</b> (73.06)	<b>3,788.56</b> (5.89)		
<b>411.42</b>	<b>178.09</b>	<b>657.37</b>	<b>1,263.29</b>	<b>3,888.32</b>	8. Profit/(Loss) before tax (PBT) (6+7) 9. Tax expense	<b>487.72</b> 79.22	<b>558.02</b> (72.90)	<b>1,199.99</b> 94.36	<b>3,782.67</b> 195.32	<b>5,306.20</b> 584.77		
70.00 (10.21) (81.32)	(85.00)	90.00 9.27 33.18	165.00 (10.21) (61.76)	550.00 9.27 306.87	(a) Current Tax (b) Short/(Excess) Provision for Taxation for Earlier Years (c) Deferred Tax	<b>470.73</b> (9.71) (52.52)	<b>231.85</b> (9.09) 52.37	<b>450.72</b> (8.86) 3.67	<b>974.98</b> (142.45)	<b>2,838.36</b> 247.72 4.97		
<b>432.95</b>	<b>266.77</b>	<b>524.92</b>	<b>1,170.26</b>	<b>3,022.18</b>	10. Net Profit/(Loss) for the period (PAT) (8-9) 11. Other Comprehensive Income (OCI) (After Tax)	<b>70.00</b> 79.22	<b>46.21</b> (72.90)	<b>632.49</b> 94.36	<b>1,521.78</b> 195.32	<b>5,306.20</b> 584.77		
(6.36) (977.60) 51.46	- (994.80) 142.26	3.92 (1,338.00) 152.08	(6.36) (1,582.00) 137.89	3.92 (356.00) 39.74	A. (i) Items that will not be reclassified subsequently to Profit and Loss (a) Remeasurement Gains/(Losses) on Post Employment Defined Benefit Plans (b) Gains/(Losses) from Investments in Equity Instruments designated at FVTOCI (ii) Tax on Items that will not be reclassified subsequently to Profit and Loss	<b>(6.36)</b> (977.60) 51.46	<b>3.92</b> - 152.08	<b>(6.36)</b> (1,338.00) 137.89	<b>3.92</b> - 137.89	<b>3.92</b> (1,582.00) 39.74		
- - (499.55)	- - (585.77)	- - (657.08)	- - (280.21)	<b>2,709.84</b>	B. (i) Items that will be reclassified subsequently to Profit and Loss (a) Foreign Currency Translation Reserve (ii) Tax on Items that will be reclassified subsequently to Profit and Loss	<b>1.33</b> - (460.44)	<b>46.21</b> - (574.48)	<b>(632.49)</b> - (1,046.45)	<b>(632.49)</b> - (1,107.98)	<b>1,521.78</b> - <b>1,004.24</b>		
655.34 - 0.66	655.34 - 0.41	655.34 - 0.80	655.34 1.79 1.79	655.34 30,241.79 4.61	13. Paid-up Equity Share Capital (Face Value per share : ₹ 1/-) 14. Other equity as per Balance Sheet of the previous accounting year	<b>655.34</b> - 0.72	<b>655.34</b> - 0.35	<b>655.34</b> - 0.69	<b>655.34</b> 28,280.99 1.49	<b>655.34</b> 29,388.97 4.33		
0.66	0.41	0.80	1.79	4.61	15. Earnings per share (EPS) (of ₹ 1/- each) (Not annualised): Basic Diluted	<b>0.72</b> 0.72	<b>0.35</b> 0.35	<b>0.69</b> 0.69	<b>1.49</b> 1.49	<b>4.33</b> 4.33		



Notes :

(a) The Financial Results of the Company for the Quarter and Year ended 31st March, 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 28th May, 2025. 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, Federated Steel Mills Limited, Far East Steel Industries Limited and Sumo Agrochem Limited.

(c) 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.

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

(e) Exceptional items constitute income/(Expense) :-

STANDALONE					Particulars	CONSOLIDATED					
QUARTER ENDED			YEAR ENDED			QUARTER ENDED			YEAR ENDED		
31st March 2025	31st Dec 2024	31st March 2024	31st March 2025	31st March 2024		31st March 2025	31st Dec 2024	31st March 2024	31st March 2025	31st March 2024	
Audited	Unaudited	Audited	Audited	Audited		Audited	Unaudited	Audited	Audited	Audited	
-	-	-	-	285.15	Reversal of Entry Tax Provision on account of Settlement of Dispute Scheme	-	-	-	-	285.15	
-	-	-	-	-	Foreign Exchange Loss on Devaluation of Nigerian Currency *	(0.31)	(8.86)	(142.45)	(73.06)	(291.04)	
-	-	-	-	285.15	Total Exceptional Item	(0.31)	(8.86)	(142.45)	(73.06)	(5.89)	

\* Due to continued volatility resulting from significant devaluation of the Nigerian currency, the Group has incurred foreign exchange losses in its subsidiary companies based in Nigeria. These losses have been reported as an exceptional item in the Group's consolidated financial results.

(f) The figures for the quarter ended 31st March 2025 and 31st March 2024, 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) The above Financial Results of the Company for the Quarter and Year ended 31st March, 2025 are available at the Company's website [www.manaksiateels.com](http://www.manaksiateels.com) and websites of all Stock Exchanges, where the Equity shares of the Company are listed.

Place : Kolkata  
Dated : 28th May, 2025



For and on behalf of the  
Board of Directors  
Manaksia Steels Limited  
  
Varun Agarwal  
( Managing Director )  
DIN - 00441271



**MANAKSIA STEELS LIMITED**  
 Registered office : 6, Lyons Range, Turner Morrison Building, First Floor, Kolkata - 700001  
 Statement of Assets and Liabilities

(₹ in Lacs)

Standalone		Particulars	Consolidated	
As at 31st March, 2025	As at 31st March, 2024		As at 31st March, 2025	As at 31st March, 2024
(Audited)	(Audited)		(Audited)	(Audited)
		<b>ASSETS</b>		
		<b>I. Non-Current Assets</b>		
4,892.61	4,693.28	(a) Property, Plant and Equipment	5,607.22	5,342.43
9,252.12	3,198.07	(b) Capital Work-in-Progress	9,252.12	3,198.07
336.24	186.45	(c) Right of Use Assets	632.06	519.80
4,753.99	8,828.45	(d) Financial Assets		
18.39	19.97	(i) Investments	2,365.50	3,952.50
37.08	1,457.37	(ii) Other Financial Assets	18.39	29.78
<b>19,290.43</b>	<b>18,383.59</b>	(e) Other Non-Current Assets	37.08	1,457.37
		<b>Sub-total - Non-Current Assets</b>	<b>17,912.37</b>	<b>14,499.95</b>
		<b>II. Current Assets</b>		
13,285.47	13,492.63	(a) Inventories	13,565.26	14,020.23
10,491.73	14,567.16	(b) Financial Assets		
3,805.09	2,580.46	(i) Investments	10,491.73	14,567.16
796.82	200.96	(ii) Trade Receivables	3,826.62	2,622.72
2,039.59	2,107.62	(iii) Cash and Cash Equivalents	1,004.88	821.23
159.99	171.72	(iv) Other Bank Balances	2,039.59	2,107.62
4,510.39	3,034.47	(v) Other Financial Assets	163.26	175.56
103.17	64.23	(c) Other Current Assets	4,545.70	3,120.98
<b>35,192.25</b>	<b>36,219.25</b>	(d) Current Tax Assets (Net)	103.17	64.23
		<b>Sub-total - Current Assets</b>	<b>35,740.21</b>	<b>37,499.73</b>
<b>54,482.68</b>	<b>54,602.84</b>	<b>TOTAL - ASSETS</b>	<b>53,652.58</b>	<b>51,999.68</b>
		<b>EQUITY AND LIABILITIES</b>		
		<b>III. Equity</b>		
655.34	655.34	(a) Equity Share Capital	655.34	655.34
29,961.58	30,241.79	(b) Other Equity	28,280.99	29,388.97
<b>30,616.92</b>	<b>30,897.13</b>	<b>Sub-total - Equity</b>	<b>28,936.33</b>	<b>30,044.31</b>
		<b>IV. Non-Current Liabilities</b>		
160.58	13.60	(a) Financial Liabilities		
117.42	114.01	(i) Lease Liabilities	160.58	13.60
591.46	791.11	(b) Provisions	117.42	114.01
<b>869.46</b>	<b>918.72</b>	(c) Deferred Tax Liabilities (Net)	710.02	848.70
		<b>Sub-total - Non-Current Liabilities</b>	<b>988.02</b>	<b>976.31</b>
		<b>V. Current Liabilities</b>		
20,365.07	18,289.53	(a) Financial Liabilities		
28.32	31.13	(i) Borrowings	20,365.07	18,531.06
144.10	78.92	(ii) Lease Liabilities	28.32	31.13
1,815.54	779.83	(iii) Trade Payables		
491.24	298.98	(A) total outstanding dues of micro and small enterprises; and	144.10	78.92
89.31	3,255.83	(B) total outstanding dues of creditors other than micro and small enterprises	1,917.52	964.79
62.72	52.77	(iv) Other Financial Liabilities	1,061.12	1,198.42
-	-	(b) Other Current Liabilities	116.00	98.18
<b>22,996.30</b>	<b>22,786.99</b>	(c) Provisions	62.72	52.77
		(d) Current Tax Liabilities (Net)	33.38	23.79
		<b>Sub-total - Current Liabilities</b>	<b>23,728.23</b>	<b>20,979.06</b>
<b>54,482.68</b>	<b>54,602.84</b>	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>53,652.58</b>	<b>51,999.68</b>

Place : Kolkata  
 Dated : 28th May, 2025





**MANAKSIA STEELS LIMITED**  
 Registered office : 6, Lyons Range, Turner Morrison Building, First Floor, Kolkata - 700001  
 Statement of Cash Flows for the Year Ended March 31, 2025

(₹ in Lacs)

Standalone		Particulars	Consolidated		
YEAR ENDED			YEAR ENDED		
As at 31st March, 2025	As at 31st March, 2024		As at 31st March, 2025	As at 31st March, 2024	
(Audited)	(Audited)		(Audited)	(Audited)	
<b>A. CASH FLOW FROM OPERATING ACTIVITIES:</b>					
1,263.29	3,888.32	<b>Net Profit/(Loss) before Tax :</b> <b>Adjustment for:</b> 485.46 Depreciation/Amortisation 657.05 Finance Cost (Net of Interest Income) (46.89) (Gain)/Loss on sale of Property, Plant & Equipment (Net) (0.51) Dividend Received on Investment in Equity Shares (713.81) Gain from liquidation of Subsidiary (429.15) (Gain)/Loss from Current Investments <b>1,215.44</b> <b>3,531.70</b> <b>Operating Profit before Working Capital Changes</b> <b>Adjustments for:</b> (1,266.98) (Increase)/Decrease in Non-Current/Current Financial and other Assets 207.16 (4,222.51) (Increase)/Decrease in Inventories 1,356.28 (256.52) Increase/(Decrease) in Non-Current/Current Financial and other Liabilities/Provisions <b>1,511.90</b> <b>(4,452.86)</b> <b>Cash Generated from Operations</b> (193.72) Direct Taxes Paid	1,199.99	3,782.67	
1,318.18	(4,942.28)	<b>Net Cash Flow from/(used in) Operating Activities</b>	1,352.99	(5,215.02)	
<b>B. CASH FLOW FROM INVESTING ACTIVITIES:</b>					
(6,892.05)	(3,871.06)	Purchase of Property, Plant & Equipment and change in Capital work in progress 241.71 Sale of Property, Plant & Equipment 5.00 (Purchase)/Sale of other Non-Current Investments 4,504.58 (Investment)/Sale of Current Investments (0.67) (Investment)/Redemption in Fixed Deposits 233.30 Interest Received 0.51 Dividend Received on Investment in Equity Shares	(7,089.69)	(3,871.96)	
(1,907.62)	(8,434.41)	<b>Net Cash Flow from/(Used in) Investing Activities</b>	(2,095.36)	(8,435.36)	
<b>C. CASH FLOW FROM FINANCING ACTIVITIES:</b>					
2,075.54	13,744.07	(Repayment of)/ Proceeds from Short Term Borrowings (41.01) (Net) (10.40) (838.83) Repayment of Principal portion of lease liabilities (6.44) Repayment of Interest portion of lease liabilities (605.84) Interest Paid	1,834.01	13,714.13	
1,185.30	13,091.71	<b>Net Cash Flow From/(Used in) Financing Activities</b>	916.46	12,960.70	
595.86	(284.98)	<b>Net Increase/(Decrease) in Cash and Cash Equivalents</b>	174.09	(689.68)	
200.96	485.94	<b>Cash and Cash Equivalents at the beginning of the</b>	821.23	1,143.85	
-	-	<b>Effect of Foreign Currency Translation during the year</b>	9.56	367.06	
796.82	200.96	<b>Cash and Cash Equivalents at the end of the year</b>	1,004.88	821.23	

Place : Kolkata

Dated : 28th May, 2025



*[Signature]*



**Annexure - B**

Sec/Steels/010/FY 2025-26

Date: 28.05.2025

**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"  
5<sup>th</sup> floor, Bandra Kurla Complex,  
Bandra East,  
Mumbai- 400051  
**SYMBOL: MANAKSTEEL**

Dear Sir/Madam,

**Sub: Declaration in respect of Audit Report with unmodified opinion for the Annual Audited Financial Results for the Financial Year ended 31<sup>st</sup> March, 2025**

In compliance with Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, we hereby declare that the Statutory Auditors of the Company S K AGRAWAL AND CO. CHARTERED ACCOUNTANTS LLP (Firm Registration No 3306033E/E300272), have issued Audit Report with unmodified opinion on the Audited Standalone and Consolidated Financial Results of the Company for the Year ended 31<sup>st</sup> March 2025.

Kindly take the same on records.

Thanking you,

Yours faithfully,

For Manaksia Steels Limited



Varun Agrawal  
Managing Director  
DIN: 00441271



**Annexure-C**
**BRIEF PROFILE OF M/S. KASG & CO. (FRN: 002228C), INTERNAL AUDITORS**

Sl. No.	Particulars	Disclosure
1.	Name of the Internal Auditor	M/S. KASG & CO. (FRN: 002228C)
2.	Reason for change viz re-appointment	Re-appointment as Internal Auditor of the Company for the financial year 2025-26.
3.	Date and term of appointment	M/s KASG & CO. (FRN: 002228C) has been re-appointed as Internal Auditor of the Company at the Board Meeting of the Company held on 28 <sup>th</sup> May, 2025 to conduct internal audit of the Company for the financial year 2025-26 at a remuneration as decided by the Board of Directors and KASG & CO, mutually.
4.	Brief Profile	Founded in the year 1984, KASG & CO. is a professionally managed Chartered Accountancy Firm spread across India and is having <i>inter-alia</i> expertise in Internal Audit. The firm provides highly reliable Consultancy solutions involving Financial Services, Indirect Tax, Direct Tax, Company Law, FEMA RBI Economic Zone, and Accounting Services. KASG & Co. also deal in services involving Company Registration in India, Advice on Joint Ventures, LLP Registration, Import Export Code, International Taxation, Management Consultancy and due diligence Services, etc.
5.	Relationship between Directors	None



**BRIEF PROFILE OF M/S. B. MUKHOPADHYAY & CO. (REGISTRATION NO. 000257), COST AUDITOR**

Sl. No.	Particulars	Disclosure
1.	Name of the Cost Auditor	M/S. B. MUKHOPADHYAY & CO.
2.	Reason for change viz re-appointment	Re-Appointment as Cost Auditor of the Company for the financial year 2025-26.
3.	Date and term of appointment	M/s. B Mukhopadhyay & Co is re-appointed as Cost Auditor of the Company at the Board Meeting of the Company held on 28 <sup>th</sup> May, 2025 to conduct audit of cost records of the Company for the financial year 2025-26 at such remuneration as decided by the Board of Directors and M/s. B Mukhopadhyay & Co, mutually, subject to ratification by the shareholders in the ensuing Annual General Meeting.
4.	Brief Profile	M/s. B. MUKHOPADHYAY & CO., Cost Accountants having Registration No. 000257 based at Kolkata. Mr. Bibekananda Mukhopadhyay is the senior partner of the firm and has wide experience and knowledge in cost audit of various PSUs, Govt. Companies and listed companies etc. Apart from cost audit, they are having experience in physical verification of stores and allied jobs, internal audit in scheduled banks, empanelled stock auditor in various banks, wide experience in Direct & Indirect Taxation.
5.	Relationship between Directors	None

