

MANAKSIA STEELS LIMITED

Corporate Identity Number: U27101WB2001PLC138341

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

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

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

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2015

PARTICULARS	QUARTER ENDED			YEAR ENDED	
	31st March 2015	31st December, 2014	31st March 2014	31st March 2015	31st March 2014
	Unaudited	Unaudited	Unaudited	Audited	Audited
Part I					
1. Income from Operations					
(a) Net Sales/Income from Operations (Net of Excise Duty)	6860.74	4237.40	11738.14	32351.58	21191.03
(b) Other Operating Income	164.41	138.11	49.43	576.29	60.35
Total Income from Operations	7025.15	4375.51	11787.57	32927.87	21251.38
2. Expenses					
(a) Cost of materials consumed	5618.64	2873.84	9612.27	24267.11	17058.46
(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(124.21)	199.32	(654.24)	1029.25	(1158.35)
(c) Employee benefits expense	212.33	160.61	171.22	689.25	339.20
(d) Depreciation and amortisation expense	182.76	184.18	96.86	799.00	192.97
(e) Other expenses	1167.35	789.29	2070.09	5356.06	3131.37
Total Expenses	7056.88	4207.23	11296.20	32140.67	19563.65
3. Profit/(Loss) from Operations before Other Income, and finance costs (1-2)	(31.73)	168.28	491.37	787.20	1687.73
4. Other Income	250.76	(96.85)	488.36	631.99	494.28
5. Profit/(Loss) from ordinary activities before finance costs (3+4)	219.03	71.43	979.73	1419.19	2182.01
6. Finance Costs	115.71	4.92	446.50	306.56	638.78
7. Profit/(Loss) from ordinary activities before tax (7-8)	103.32	66.51	533.23	1112.63	1543.23
8. Tax expense	(18.66)	0.00	205.21	294.62	491.10
9. Net Profit/(Loss) for the period (9-10)	121.98	66.51	328.02	818.01	1052.13
10. Extraordinary Items	-	-	-	-	-
11. Net Profit/(Loss) after taxes and extraordinary items	121.98	66.51	328.02	818.01	1052.13



12. Paid-up Equity Share Capital (Face Value per share : Rs.1/-) (Includes shares issued pursuant to Demerger)	655.34	655.34	655.34	655.34	655.34
13. Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year				14183.40	13390.28
14. Earnings per share (of Rs 1/- each) (Not annualised):					
Basic & Diluted	0.19	0.10	1.00	1.25	3.21

Part II

A. PARTICULARS OF SHAREHOLDING

1. Public shareholding

- Number of shares
- Percentage of Shareholding

2. Promoters and Promoter Group Shareholding

- a) Pledged /encumbered
- Number of shares
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)
- Percentage of shares (as a % of the total share capital of the company)
- b) Non-encumbered
- Number of shares
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)
- Percentage of shares (as a % of the total share capital of the company)

24278110	24278110	-	24278110	-	-
37.05%	37.05%	-	37.05%	-	-
Nil	Nil	Nil	Nil	Nil	Nil
Nil	Nil	Nil	Nil	Nil	Nil
Nil	Nil	Nil	Nil	Nil	Nil
Nil	Nil	Nil	Nil	Nil	Nil
41255940	41255940	500000	41255940	500000	500000
100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
62.95%	62.95%	100.00%	62.95%	62.95%	100.00%

B. INVESTOR COMPLAINTS

- Pending at the beginning of the quarter
- Received during the quarter
- Disposed of during the quarter
- Remaining unresolved at the end of the quarter

Nil
Nil
Nil
Nil



Notes :

- (a) The financial results of the Company for the year ended 31st March 2015 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 15th May 2015.
- (b) The figures for the quarter ended 31st March 2015, are the balancing figures between audited figures in respect of the full financial year and the year to date figures upto the third quarter of the current financial years.
- (c) In terms of the scheme of arrangement under section 391 to 394 of the Companies Act, 1956 ("the Scheme") between Manaksia Limited, Manaksia Steels Limited ("the Company") and other three transferee Companies, Manaksia Limited has demerged its business and undertakings namely : Aluminium Undertaking, Steel Undertaking, Coated Metal & Mosquito Coil Undertaking and Packaging Undertaking to four separate transferee Companies. Pursuant to the Scheme, as approved by Hon'ble High Court of Calcutta vide order dated 24th March 2014, received on 19th November 2014, the Steel undertaking of Manaksia Limited has been demerged into the company on a going concern basis with effect from 1st October, 2013 being the appointed date. The certified copy of the said order of the high court has been filed with the Registrar of Companies, West Bengal on 23rd November, 2014 and as such the Scheme has become operational from that date. The shares of Company were subsequently listed on the National Stock Exchange and Bombay Stock Exchange on 30.03.2015
- (d) In terms of the Scheme of Demerger, 6,55,34,050 shares of Re. 1 each of the Company have been issued to the Shareholders of Manaksia Limited. Accordingly, above shares have been considered for the purpose of calculation of EPS for all the comparative quarterly and year end figures.
- (e) Quarterly and Year end financial results are in respect of the Steel undertaking transferred from Manaksia Ltd. to the Company pursuant to the aforesaid demerger and accordingly all the comparative quarterly and year end figures have also been regrouped/reclassified/recasted to represent the respective figures in respect of the Steel undertaking w.e.f. the appointed date i.e. 1st October, 2013.
- (f) Effective from 1st April 2014, the company has charged depreciation based on the revised remaining useful lives of the assets as per the requirement of Schedule II to the Companies Act 2013. Due to above, depreciation charge for the year ended 31st March, 2015 is higher and profit after tax is lower by Rs 352.39 lacs. An amount of Rs 29.89 lacs (net of deferred tax) has been recognized in the opening balance of retained earnings for the assets where remaining useful life as per Schedule II is Nil.
- (g) Audited Financial Results of the Company for the year ended 31st March, 2015 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



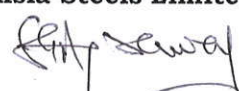
(h) Statement of Assets and Liabilities**(Rs.In Lakhs)**

Purticulars	As at 31st March'2015 (Audited)	As at 31st March'2014 (Audited)
EQUITY AND LIABILITIES		
(a) Share capital	655.34	5.00
(b) Share suspense account	-	655.34
(c) Reserves and surplus	14,183.40	13,390.28
Sub-total - Shareholders' funds	14,838.74	14,050.62
Non-current liabilities		
(a) Deferred tax liabilities (net)	652.00	862.37
(b) Long term provisions	84.23	57.74
Sub-total - Non-current liabilities	736.23	920.11
Current liabilities		
(a) Short term borrowings	4,465.78	12,807.14
(b) Trade payables	2,099.74	4,967.29
(c) Other current liabilities	618.42	1,040.27
(d) Short term provisions	117.32	211.74
Sub-total - Current liabilities	7,301.26	19,026.44
TOTAL - EQUITY AND LIABILITIES	22,876.23	33,997.17
ASSETS		
Non current assets		
(a) Fixed assets	6,898.32	7,527.61
(b) Long term loans and advances	31.81	31.81
Sub-total - Non current assets	6,930.13	7,559.42
Current assets		
(a) Inventories	6,035.29	13,290.64
(b) Trade receivables	5,702.83	7,546.53
(c) Cash and Cash equivalents	2,235.22	1,504.59
(d) Short term loans and advances	1,972.76	4,095.99
Sub-total - Current assets	15,946.10	26,437.75
TOTAL - ASSETS	22,876.23	33,997.17

Place : Kolkata

Dated : 15.05.2015

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


Suresh Kumar Agarwal
(Managing Director)

DIN - 00520769

