

S. K. AGRAWAL & CO.

Chartered Accountants
Firm Registration No. 306033E

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Auditor's Report on Quarterly Financial Results and Year to Date Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

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, 2016, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The figures for the quarter ended 31st March 2016 are the balancing figures between audited figures in respect of the full financial year and the year to date figures up to 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 from 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 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 misstatements. 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.

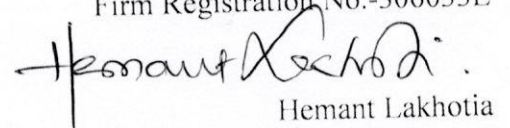
In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

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



Place: Kolkata
Dated: 27th May, 2016

For **S K AGRAWAL & CO.**
Chartered Accountants
Firm Registration No.-306033E


Hemant Lakhota
Partner
Membership No. 068851

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2016

(₹ in Lacs)

	QUARTER ENDED			YEAR ENDED	
	31st March 2016	31st December 2015	31st March 2015	31st March 2016	31st March 2015
	Audited Refer Note (c)	Unaudited	Audited Refer Note (c)	Audited	Audited
1. Income from Operations					
(a) Net Sales/Income from Operations (Net of Excise Duty)	7712.69	5813.63	6860.74	28527.57	32351.58
(b) Other Operating Income	103.73	110.37	164.41	405.61	576.29
Total Income from Operations	7816.42	5924.00	7025.15	28933.18	32927.87
2. Expenses					
(a) Cost of materials consumed	5805.60	5126.35	5618.64	22058.26	24267.11
(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	680.41	(523.02)	(124.21)	242.62	1029.25
(c) Employee benefits expense	116.74	109.45	212.33	494.98	689.25
(d) Depreciation and amortisation expense	189.43	186.96	182.76	748.83	799.00
(e) Other expenses	1094.92	875.38	1167.35	4438.67	5356.06
Total Expenses	7887.10	5775.12	7056.88	27983.36	32140.67
3. Profit/(Loss) from Operations before Other Income, and finance costs (1-2)	(70.68)	148.88	(31.73)	949.82	787.20
4. Other Income	(7.88)	2.02	250.76	103.28	631.99
5. Profit/(Loss) from ordinary activities before finance costs (3+4)	(78.56)	150.90	219.03	1053.10	1419.19
6. Finance Costs	63.67	31.22	115.71	231.64	306.56
7. Profit/(Loss) from ordinary activities before tax (5-6)	(142.23)	119.68	103.32	821.46	1112.63
8. Tax expense	(124.39)	117.18	(18.66)	323.64	294.62
9. Net Profit/(Loss) for the period (7-8)	(17.84)	2.50	121.98	497.82	818.01
10. Extraordinary Items	-	-	-	-	-
11. Net Profit/(Loss) after taxes and extraordinary items (9-10)	(17.84)	2.50	121.98	497.82	818.01
12. Paid-up Equity Share Capital (Face Value per share : ₹ 1/-)	655.34	655.34	655.34	655.34	655.34
13. Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year	(0.03)	0.00	0.19	0.76	1.25
14. Earnings per share (of ₹ 1/- each) (Not annualised):					
Basic	(0.03)	0.00	0.19	0.76	1.25
Diluted	(0.03)	0.00	0.19	0.76	1.25



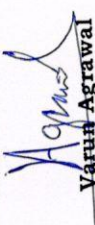
Notes :

- (a) The financial results of the Company for the Year ended 31st March, 2016 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 27th May, 2016. The Statutory Auditors have expressed an unmodified opinion on the Financial Statements of the Company.
- (b) Financial Results of the Company for the Quarter and Year ended 31st March, 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 and 31st March 2015, 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) Comparative figures have been rearranged / regrouped wherever necessary.

Place : Kolkata

Dated : 27.05.2016

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


**Varun Agrawal
(Managing Director)
DIN - 00441271**



MANAKSIA STEELS LIMITED

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

Statement of Assets and Liabilities

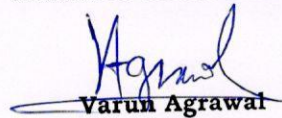
(₹ in Lacs)

Particulars	As at 31st March, 2016	As at 31st March, 2015
	(Audited)	(Audited)
EQUITY AND LIABILITIES		
(a) Share capital	655.34	655.34
(b) Reserves and surplus	14,681.22	14,183.40
Sub-total - Shareholders' funds	15,336.56	14,838.74
Non-current liabilities		
(a) Deferred tax liabilities (net)	585.64	652.00
(b) Long term provisions	68.40	84.23
Sub-total - Non-current liabilities	654.04	736.23
Current liabilities		
(a) Short term borrowings	5,386.91	4,465.78
(b) Trade payables	2,448.29	2,099.74
(c) Other current liabilities	957.24	618.42
(d) Short term provisions	161.42	117.32
Sub-total - Current liabilities	8,953.86	7,301.26
TOTAL - EQUITY AND LIABILITIES	24,944.46	22,876.23
ASSETS		
Non current assets		
(a) Fixed assets	6,320.17	6,898.32
(b) Long term loans and advances	4.57	31.81
Sub-total - Non current assets	6,324.74	6,930.13
Current assets		
(a) Inventories	4,903.04	6,035.29
(b) Trade receivables	9,114.36	5,702.83
(c) Cash and Cash equivalents	2,942.96	2,235.22
(d) Short term loans and advances	1,659.36	1,972.76
Sub-total - Current assets	18,619.72	15,946.10
TOTAL - ASSETS	24,944.46	22,876.23

Place : Kolkata

Dated : 27.05.2016

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 manaksiagogreen@linktime.co.in for receiving Annual Report and other communication in electronic mode.