

Sec/Steels/008/FY 2026-27

Date: 22.05.2026

**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 22<sup>nd</sup> May, 2026 and Disclosure under Regulation 30 & 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

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., Friday, 22<sup>nd</sup> May, 2026, which commenced at 01:00 P.M. and concluded at 04:15 P.M. have *inter-alia* transacted the following business(es):

- (i) Approved the Audited Financial Statements (both Standalone and Consolidated) of the Company for the financial year ended on 31<sup>st</sup> March, 2026;
- (ii) Approved the Audited Financial Results (both Standalone and Consolidated) of the Company for the quarter and year ended on 31<sup>st</sup> March, 2026. 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, 2026 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, 2026 are enclosed as **Annexure-A**.

We hereby declare that the Statutory Auditors of the Company have expressed their Unmodified Opinion in respect of Audited Standalone and Consolidated Financial Results for the year ended on 31<sup>st</sup> March, 2026. A copy of declaration of the Managing Director is enclosed as **Annexure-B**.

- (iii) Approved appointment of M/s. JMNR & Associates (FRN: E300297) as Internal Auditors of the Company for the Financial Year 2026-27, as recommended by the Audit Committee. Requisite details of M/s. JMNR & Associates, in terms of applicable circulars is enclosed as **Annexure-C**.
- (iv) Approved re-appointment of M/s. B. Mukhopadhyay & Co. (Registration No.:000257) as Cost Auditors of the Company for the Financial Year 2026-27, as recommended by the Audit Committee. Requisite details of M/s. B. Mukhopadhyay & Co., in terms of applicable circulars is enclosed as **Annexure-D**.

This may be treated as compliance with Regulation 30, 33 and other applicable regulations, if any, of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/1/3762/2026 dated 30<sup>th</sup> January, 2026.

We request you to kindly take the above information/document 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.skagrwal.co.in](http://www.skagrwal.co.in)  
EMAIL : [Info@skagrwal.co.in](mailto:Info@skagrwal.co.in)

**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, 2026 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:

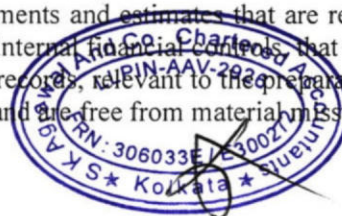
1. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard, and
2. give a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of net profit and other comprehensive income and other financial information of the Company for the year ended 31 March, 2026.

**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.



## Independent Auditor's Report (Contd.)

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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.



## Independent Auditor's Report (Contd.)

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### Other Matter

The standalone financial results include the results for the quarter ended 31 March 2026 and 31st March 2025 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 K AGRAWAL AND CO**  
**CHARTERED ACCOUNTANTS LLP**  
Chartered Accountants  
Firm Registration No. – 306033E/E300272

*Hemant Kumar Lakhota*

Hemant Kumar Lakhota  
Partner

Membership No 068851

UDIN: 26068851DU0YHF4936

Place: Kolkata

Date: May 22, 2026



**S K AGRAWAL AND CO CHARTERED  
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Website : [www.skagrwal.co.in](http://www.skagrwal.co.in)  
EMAIL : [Info@skagrwal.co.in](mailto:Info@skagrwal.co.in)

**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, 2026 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 31st March, 2026.

**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.



## Independent Auditor's Report (Contd.)

### 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.

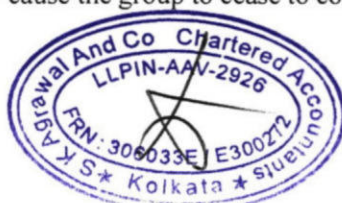
The Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of the Company.

### 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 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.



## Independent Auditor's Report (Contd.)

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- 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.1,993.69 lakhs as at 31 March 2026, total revenue of Rs. 2,300.27 lakhs and Rs. 7,791.21 lakhs and total profit/(loss) after tax of Rs. 61.82 lakhs and Rs. 174.69 lakhs and total comprehensive income/(loss) of Rs. 156.22 lakhs and Rs. 369.36 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.

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.86.86 lakhs as at 31 March 2026, total revenue of Rs. 0.01 lakhs and 0.20 lakhs and total net profit/(loss) after tax of Rs. (0.18) lakhs and Rs. (0.04) lakhs and total comprehensive income/(loss) of Rs. 3.95 lakhs and Rs. 9.72 lakhs for the quarter and the year ended on that date, as considered in the consolidated financial results.



## Independent Auditor's Report (Contd.)

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 consolidated financial results include the results for the quarter ended 31st March 2026 and 31st March 2025 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 K AGRAWAL AND CO**  
**CHARTERED ACCOUNTANTS LLP**  
Chartered Accountants  
Firm Registration No. – 306033E/E300272



*Hemant Kumar Lakhotia*

Hemant Kumar Lakhotia  
Partner  
Membership No 068851

UDIN: 26068851THV51A9359

Place: Kolkata

Date: May 22, 2026



**MANAKSIA STEELS LIMITED**

Corporate Identification Number: L27101WB2001PLC138341

Registered office : 6, Lyons Range, Turner Morrison Building, First Floor, Kolkata - 700001

E-mail: info.steels@manaksiasteels.com, Website: www.manaksiasteels.com

Phone: +91-33-2231 0055 / +91-33-2231 0056

**STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2026**

(₹ in Lacs)

STANDALONE					Particulars	CONSOLIDATED				
QUARTER ENDED			YEAR ENDED			QUARTER ENDED			YEAR ENDED	
31st March 2026	31st Dec 2025	31st March 2025	31st March 2026	31st March 2025		31st March 2026	31st Dec 2025	31st March 2025	31st March 2026	31st March 2025
Audited	Unaudited	Audited	Audited	Audited		Audited	Unaudited	Audited	Audited	Audited
Refer Note (g)		Refer Note (g)			Refer Note (g)		Refer Note (g)			
31,008.08	29,834.00	19,013.19	1,05,319.18	58,418.09	<b>1. Revenue</b>					
(184.49)	270.10	85.48	431.99	1,363.74	(a) Revenue from Operations	33,308.32	31,786.00	20,414.46	1,13,110.30	
					(b) Other Income	(184.44)	270.16	85.13	432.29	
<b>30,823.59</b>	<b>30,104.10</b>	<b>19,098.67</b>	<b>1,05,751.17</b>	<b>59,781.83</b>	<b>Total Income</b>	<b>33,123.88</b>	<b>32,056.16</b>	<b>20,499.59</b>	<b>1,13,542.59</b>	
					<b>2. Expenses</b>					
25,747.71	24,621.94	17,350.84	89,076.62	52,587.27	(a) Cost of materials consumed (including traded goods)	27,126.14	25,966.05	18,157.96	93,756.23	
(1,758.77)	433.38	(1,092.78)	(3,453.46)	(1,917.71)	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,905.00)	218.54	(1,158.56)	(3,864.30)	
547.17	513.26	403.26	2,029.78	1,639.26	(c) Employee benefits expense	722.90	674.25	527.68	2,654.86	
2,814.26	2,817.65	1,582.13	10,441.85	4,904.33	(d) Other expenses	3,567.37	3,385.70	1,991.93	12,906.66	
<b>27,350.37</b>	<b>28,386.23</b>	<b>18,243.45</b>	<b>98,094.79</b>	<b>57,213.15</b>	<b>Total Expenses</b>	<b>29,511.41</b>	<b>30,244.54</b>	<b>19,519.01</b>	<b>1,05,453.45</b>	
<b>3,473.22</b>	<b>1,717.87</b>	<b>855.22</b>	<b>7,656.38</b>	<b>2,568.68</b>	<b>3. Profit/(Loss) before Interest, Tax, Depreciation &amp; Amortisation (EBITDA) (1-2)</b>	<b>3,612.47</b>	<b>1,811.62</b>	<b>980.58</b>	<b>8,089.14</b>	
669.10	250.45	326.89	1,578.78	819.93	4. Finance Cost	674.51	250.00	339.68	1,593.82	
257.93	259.79	116.91	934.50	485.46	5. Depreciation and amortisation expense	298.01	297.31	152.87	1,079.93	
<b>2,546.19</b>	<b>1,207.63</b>	<b>411.42</b>	<b>5,143.10</b>	<b>1,263.29</b>	<b>6. Profit/(Loss) before Exceptional Items &amp; tax (3-4-5)</b>	<b>2,639.95</b>	<b>1,264.31</b>	<b>488.03</b>	<b>5,415.39</b>	
-	-	-	-	-	7. Exceptional Items [ Refer Note (c) ]	-	-	(0.31)	(73.06)	
<b>2,546.19</b>	<b>1,207.63</b>	<b>411.42</b>	<b>5,143.10</b>	<b>1,263.29</b>	<b>8. Profit/(Loss) before tax (PBT) (6+7)</b>	<b>2,639.95</b>	<b>1,264.31</b>	<b>487.72</b>	<b>5,415.39</b>	
					9. Tax expense					
675.00	220.00	70.00	1,135.00	165.00	(a) Current Tax	715.07	232.59	79.22	1,211.01	
4.61	(1.55)	(10.21)	3.06	(10.21)	(b) Short/(Excess) Provision for Taxation for Earlier Years	4.61	(1.55)	(9.71)	3.06	
(4.62)	78.96	(81.32)	188.09	(61.76)	(c) Deferred Tax	(12.00)	72.53	(52.52)	209.48	
<b>1,871.20</b>	<b>910.22</b>	<b>432.95</b>	<b>3,816.95</b>	<b>1,170.26</b>	<b>10. Net Profit/(Loss) for the period (PAT) (8-9)</b>	<b>1,932.27</b>	<b>960.74</b>	<b>470.73</b>	<b>3,991.84</b>	
					<b>11. Other Comprehensive Income (OCI) (After Tax)</b>					
4.86	4.36	(6.36)	9.22	(6.36)	A. (i) Items that will not be reclassified subsequently to Profit and Loss					
(878.40)	(120.40)	(977.60)	(636.40)	(1,582.00)	(a) Remeasurement Gains/(Losses) on Post Employment Defined Benefit Plans	4.86	4.36	(6.36)	9.22	
124.39	16.12	51.46	88.68	137.89	(b) Gains/(Losses) from Investments in Equity Instruments designated at FVTOCI	(878.40)	(120.40)	(977.60)	(636.40)	
-	-	-	-	-	(ii) Tax on Items that will not be reclassified subsequently to Profit and Loss	124.39	16.12	51.46	88.68	
-	-	-	-	-	B. (i) Items that will be reclassified subsequently to Profit and Loss					
-	-	-	-	-	(a) Foreign Currency Translation Reserve	98.47	39.32	1.33	208.43	
-	-	-	-	-	(ii) Tax on Items that will be reclassified subsequently to Profit and Loss	-	-	-	-	
<b>1,122.05</b>	<b>810.30</b>	<b>(499.55)</b>	<b>3,278.45</b>	<b>(280.21)</b>	<b>12. Total Comprehensive Income for the period (TCI) (10+11)</b>	<b>1,281.59</b>	<b>900.14</b>	<b>(460.44)</b>	<b>3,661.77</b>	
655.34	655.34	655.34	655.34	655.34	13. Paid-up Equity Share Capital (Face Value per share : ₹ 1/-)	655.34	655.34	655.34	655.34	
-	-	-	33,240.04	29,961.58	14. Other equity as per Balance Sheet of the previous accounting year	-	-	-	31,942.77	
2.86	1.39	0.66	5.82	1.79	<b>15. Earnings per share (EPS) (of ₹ 1/- each) (Not annualised):</b>					
2.86	1.39	0.66	5.82	1.79	Basic	2.95	1.47	0.72	6.09	
					Diluted	2.95	1.47	0.72	6.09	



**Notes :**

(a) The Financial Results of the Company for the Quarter and Year ended 31st March 2026 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 22nd May, 2026. 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) The Exceptional item reported in the Group's consolidated financial results for the financial year ended 31 March 2025 includes foreign exchange losses arising from devaluation of the Nigerian Currency. These losses primarily relate to the Group's subsidiary operations in Nigeria.

(f) The Government of India has consolidated 29 existing labour laws into four Labour Codes: Code on Wages, 2019; Code on Social Security, 2020; Industrial Relations Code, 2020; and Occupational Safety, Health and Working Conditions Code, 2020. These Codes became effective from November 21, 2025. The Ministry of Labour & Employment has issued draft Central Rules and FAQs to facilitate understanding of the regulatory changes and to enable assessment of their financial implications.

Based on the information presently available, the impact arising from the implementation of the Labour Codes in respect of the Company's own employees has been considered in the standalone and consolidated financial results and is not material. Management is in the process of assessing the impact in respect of contractual labour engaged by the Company and, based on the assessment carried out to date, does not expect such impact to be material.

The Central and State Rules under the Labour Codes are yet to be notified and, upon such notification, the Company will reassess and recognise the impact, if any, on employee benefit obligations in accordance with applicable accounting standards.

(g) The figures for the quarter ended 31st March 2026 and 31st March 2025, 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.

(h) The above Financial Results of the Company for the Quarter and Year ended 31st March, 2026 are available at the Company's website [www.manaksiasteels.com](http://www.manaksiasteels.com) and websites of all Stock Exchanges, where the Equity shares of the Company are listed.

**Place : Kolkata**  
**Dated : 22nd May, 2026**



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

  
**Varun Agrawal  
( 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, 2026 (Audited)	As at 31st March, 2025 (Audited)		As at 31st March, 2026 (Audited)	As at 31st March, 2025 (Audited)
		<b>ASSETS</b>		
		<b>I. Non-Current Assets</b>		
13,725.60	4,892.61	(a) Property, Plant and Equipment	14,455.69	5,607.22
3,270.91	9,252.12	(b) Capital Work-in-Progress	3,270.91	9,252.12
354.42	336.24	(c) Right of Use Assets	715.97	632.06
		(d) Financial Assets		
4,112.59	4,753.99	(i) Investments	1,724.10	2,365.50
621.67	18.39	(ii) Other Financial Assets	621.67	18.39
66.94	37.08	(e) Other Non-Current Assets	66.94	37.08
<b>22,152.13</b>	<b>19,290.43</b>	<b>Sub-total - Non-Current Assets</b>	<b>20,855.28</b>	<b>17,912.37</b>
		<b>II. Current Assets</b>		
14,689.51	13,285.47	(a) Inventories	15,527.16	13,565.26
		(b) Financial Assets		
6,864.60	10,491.73	(i) Investments	6,864.60	10,491.73
6,422.30	3,805.09	(ii) Trade Receivables	6,448.68	3,826.62
292.28	796.82	(iii) Cash and Cash Equivalents	451.23	1,004.88
22.74	20.42	(iv) Other Bank Balances	22.74	20.42
1,501.82	2,179.16	(v) Other Financial Assets	1,509.42	2,182.43
7,443.72	4,510.39	(c) Other Current Assets	7,538.57	4,545.70
50.40	103.17	(d) Current Tax Assets (Net)	50.40	103.17
<b>37,287.37</b>	<b>35,192.25</b>	<b>Sub-total - Current Assets</b>	<b>38,412.80</b>	<b>35,740.21</b>
<b>59,439.50</b>	<b>54,482.68</b>	<b>TOTAL - ASSETS</b>	<b>59,268.08</b>	<b>53,652.58</b>
		<b>EQUITY AND LIABILITIES</b>		
		<b>III. Equity</b>		
655.34	655.34	(a) Equity Share Capital	655.34	655.34
33,240.04	29,961.58	(b) Other Equity	31,942.77	28,280.99
<b>33,895.38</b>	<b>30,616.92</b>	<b>Sub-total - Equity</b>	<b>32,598.11</b>	<b>28,936.33</b>
		<b>IV. Non-Current Liabilities</b>		
		(a) Financial Liabilities		
182.77	160.58	(i) Lease Liabilities	182.77	160.58
137.15	117.42	(b) Provisions	137.15	117.42
690.86	591.46	(c) Deferred Tax Liabilities (Net)	860.56	710.02
<b>1,010.78</b>	<b>869.46</b>	<b>Sub-total - Non-Current Liabilities</b>	<b>1,180.48</b>	<b>988.02</b>
		<b>V. Current Liabilities</b>		
		(a) Financial Liabilities		
14,918.37	20,365.07	(i) Borrowings	14,918.37	20,365.07
37.55	28.32	(ii) Lease Liabilities	37.55	28.32
		(iii) Trade Payables		
140.41	144.10	(A) total outstanding dues of micro and small enterprises; and	140.41	144.10
4,688.25	1,815.54	(B) total outstanding dues of creditors other than micro and small enterprises	5,236.15	1,917.52
642.49	491.24	(iv) Other Financial Liabilities	880.48	1,061.12
4,030.24	89.31	(b) Other Current Liabilities	4,103.22	116.00
76.03	62.72	(c) Provisions	76.03	62.72
-	-	(d) Current Tax Liabilities (Net)	97.28	33.38
<b>24,533.34</b>	<b>22,996.30</b>	<b>Sub-total - Current Liabilities</b>	<b>25,489.49</b>	<b>23,728.23</b>
<b>59,439.50</b>	<b>54,482.68</b>	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>59,268.08</b>	<b>53,652.58</b>

Place : Kolkata

Dated : 22nd May, 2026

*[Signature]*

Chartered Accountants  
LLPIN-AAV-2926  
FRN: 306033E/E30027  
Kolkata



**MANAKSIA STEELS LIMITED**

Registered office : 6, Lyons Range, Turner Morrison Building, First Floor, Kolkata - 700001  
Statement of Audited Cash Flows for the Year Ended March 31, 2026

(₹ in Lacs)

Standalone YEAR ENDED		Particulars	Consolidated YEAR ENDED	
As at 31st March, 2026 (Audited)	As at 31st March, 2025 (Audited)		As at 31st March, 2026 (Audited)	As at 31st March, 2025 (Audited)
<b>5,143.10</b>	<b>1,263.29</b>	<b>A. CASH FLOW FROM OPERATING ACTIVITIES:</b>		
		<b>Net Profit/(Loss) before Tax :</b>	<b>5,415.39</b>	<b>1,199.99</b>
		<b>Adjustment for:</b>		
934.50	485.46	Depreciation/Amortisation	1,079.93	610.92
1,421.19	657.05	Finance Cost (Net of Interest Income)	1,436.13	684.27
(5.42)	(46.89)	(Gain)/Loss on sale of Property, Plant & Equipment (Net)	(5.42)	(46.89)
(0.04)	(0.51)	Dividend Received on Investment in Equity Shares	(0.04)	(0.51)
-	(713.81)	Gain from liquidation of Subsidiary	-	(603.56)
(258.41)	(429.15)	Fair Value changes & (Gain)/Loss from Current Investments	(258.41)	(429.15)
<b>7,234.92</b>	<b>1,215.44</b>	<b>Operating Profit before Working Capital Changes</b>	<b>7,667.58</b>	<b>1,415.07</b>
		<b>Adjustments for:</b>		
(5,510.41)	(1,266.98)	(Increase)/Decrease in Non-Current/Current Financial and other Assets	(5,579.11)	(1,202.37)
(1,404.05)	207.16	(Increase)/Decrease in Inventories	(1,961.90)	454.97
6,971.47	1,356.28	Increase/(Decrease) in Non-Current/Current Financial and other Liabilities/Provisions	7,131.76	934.71
<b>7,291.93</b>	<b>1,511.90</b>	<b>Cash Generated from Operations</b>	<b>7,258.33</b>	<b>1,602.38</b>
(1,085.30)	(193.72)	Direct Taxes Paid	(1,097.40)	(249.39)
<b>6,206.63</b>	<b>1,318.18</b>	<b>Net Cash Flow from Operating Activities</b>	<b>6,160.93</b>	<b>1,352.99</b>
		<b>B. CASH FLOW FROM INVESTING ACTIVITIES:</b>		
(3,740.28)	(6,892.05)	Purchase of Property, Plant & Equipment and change in Capital work in progress	(3,740.28)	(7,089.69)
8.00	241.71	Sale of Property, Plant & Equipment	8.00	241.71
5.00	5.00	(Purchase)/Sale of other Non-Current Investments	5.00	5.00
3,885.54	4,504.58	(Investment)/Sale of Current Investments	3,885.54	4,504.58
(2.60)	(0.67)	(Investment)/Redemption in Fixed Deposits	(2.60)	9.14
160.94	233.30	Interest Received	161.03	233.39
0.04	0.51	Dividend Received on Investment in Equity Shares	0.04	0.51
<b>316.64</b>	<b>(1,907.62)</b>	<b>Net Cash Flow from/(Used in) Investing Activities</b>	<b>316.73</b>	<b>(2,095.36)</b>
		<b>C. CASH FLOW FROM FINANCING ACTIVITIES:</b>		
(5,446.69)	2,075.54	(Repayment of )/ Proceeds from Short Term Borrowings (Net)	(5,446.69)	1,834.01
(34.33)	(41.01)	Repayment of Principal portion of lease liabilities	(34.33)	(41.01)
(22.53)	(10.40)	Repayment of Interest portion of lease liabilities	(22.53)	(10.40)
(1,524.26)	(838.83)	Interest Paid	(1,539.30)	(866.14)
<b>(7,027.81)</b>	<b>1,185.30</b>	<b>Net Cash Flow From/(Used in) Financing Activities</b>	<b>(7,042.85)</b>	<b>916.46</b>
<b>(504.54)</b>	<b>595.86</b>	<b>Net Increase/(Decrease) in Cash and Cash Equivalents</b>	<b>(565.19)</b>	<b>174.09</b>
<b>796.82</b>	<b>200.96</b>	<b>Cash and Cash Equivalents at the beginning of the year</b>	<b>1,004.88</b>	<b>821.23</b>
-	-	<b>Effect of Foreign Currency Translation during the year</b>	<b>11.54</b>	<b>9.56</b>
<b>292.28</b>	<b>796.82</b>	<b>Cash and Cash Equivalents at the end of the year</b>	<b>451.23</b>	<b>1,004.88</b>

Place : Kolkata  
Dated : 22nd May, 2026

*(Signature)*



**Annexure-B**

Sec/Steels/007/FY 2026-27

Date: 22.05.2026

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, 2026**

In compliance with Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/1/3762/2026 dated 30<sup>th</sup> January, 2026, 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, 2026.

We request you to kindly take the above information on record.

Thanking you,

Yours faithfully,

For Manaksia Steels Limited

  
Varun Agrawal  
Managing Director  
DIN: 00441271



**Annexure-C**

**REQUISITE DETAILS PURSUANT TO SEBI MASTER CIRCULAR DATED 30<sup>TH</sup> JANUARY, 2026  
W.R.T APPOINTMENT OF M/S. JMNR & ASSOCIATES (FRN: E300297), INTERNAL AUDITORS**

Sl. No.	Particulars	Disclosure
1.	Name of the Internal Auditor	M/s. JMNR & ASSOCIATES (FRN: E300297)
2.	Reason for change viz appointment, <del>re-appointment,</del> <del>resignation,</del> <del>removal,</del> <del>death or otherwise</del>	Appointment as Internal Auditors of the Company for the Financial Year 2026-27.
3.	Date and term of appointment	M/s. JMNR & Associates (FRN: E300297) has been appointed as Internal Auditors of the Company at the Board Meeting of the Company held today, i.e., 22 <sup>nd</sup> May, 2026 to conduct internal audit of the Company for the Financial Year 2026-27 at a remuneration, mutually agreed between the Board of Directors and M/s. JMNR & Associates.
4.	Brief Profile	M/s. JMNR & Associates is a professionally managed Chartered Accountancy Firm having expertise in Internal Audit. The firm provides highly reliable Consultancy solutions involving Financial Services, Indirect Tax, Direct Tax, Company Law, FEMA, RBI and Special Economic Zone matters, along with comprehensive Accounting Services. M/s. JMNR & Associates also specializes in Company Registration in India, Joint Ventures Advisory, LLP Registration, Import Export Code (IEC), International Taxation, Management Consultancy and Due Diligence Services, etc.
5.	Relationship between Directors	Not applicable

**Annexure-D**

**REQUISITE DETAILS PURSUANT TO SEBI MASTER CIRCULAR DATED 30<sup>TH</sup> JANUARY, 2026 W.R.T  
RE-APPOINTMENT 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. (Registration No.:000257)
2.	Reason for change viz <del>appointment, re-appointment, resignation, removal, death or otherwise</del>	Re-appointment as Cost Auditors of the Company for the Financial Year 2026-27.
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 today, i.e., 22 <sup>nd</sup> May, 2026 to conduct audit of cost records of the Company for the Financial Year 2026-27 at such remuneration, as mutually agreed between Board of Directors and M/s. B Mukhopadhyay & Co., 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 is a Kolkata-based firm. Mr. Bibekananda Mukhopadhyay is the senior partner of the firm and has wide experience & 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	Not applicable