

**INDEPENDENT AUDITORS' REVIEW REPORT
TO THE BOARD OF DIRECTORS OF MANAKSIA STEELS LIMITED**

We have reviewed the accompanying Unaudited Financial Results of **MANAKSIA STEELS LIMITED** ("the Company"), for the quarter ended 30th June, 2015, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from the disclosures made by the management but have neither been reviewed nor been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the statement based on our review.

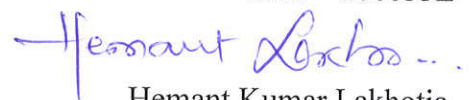
We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards specified under section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.



Place: Kolkata
Dated: 12 August, 2015

For **S.K. Agrawal & Co.**
Chartered Accountants
FRN – 306033E


Hemant Kumar Lakhota
(Partner)
Membership No. 068851

MANAKSIA STEELS LIMITED

Corporate Identity Number: U27101WB2001PLC138341

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

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

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

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2015

	(Rs. in Lacs)			
	QUARTER ENDED			YEAR ENDED
	30th June 2015	31st March 2015	30th June 2014	31st March 2015
Part I	Unaudited	Unaudited	Unaudited	Audited
1. Income from Operations				
(a) Net Sales/Income from Operations (Net of Excise Duty)	6337.94	6860.74	11749.36	32351.58
(b) Other Operating Income	110.48	164.41	38.70	576.29
Total Income from Operations	6448.42	7025.15	11788.06	32927.87
2. Expenses				
(a) Cost of materials consumed	5287.43	5618.64	9530.86	24267.11
(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(771.01)	(124.21)	(214.76)	1029.25
(c) Employee benefits expense	105.51	212.33	150.34	689.25
(d) Depreciation and amortisation expense	184.90	182.76	216.52	799.00
(e) Other expenses	1092.81	1167.35	1411.10	5356.06
Total Expenses	5899.64	7056.88	11094.06	32140.67
3. Profit/(Loss) from Operations before Other Income, and finance costs (1-2)	548.78	(31.73)	694.00	787.20
4. Other Income	15.86	250.76	0.00	631.99
5. Profit/(Loss) from ordinary activities before finance costs (3+4)	564.64	219.03	694.00	1419.19
6. Finance Costs	62.16	115.71	72.45	306.56
7. Profit/(Loss) from ordinary activities before tax (5-6)	502.48	103.32	621.55	1112.63
8. Tax expense	184.07	(18.66)	201.60	294.62
9. Net Profit/(Loss) for the period (7-8)	318.41	121.98	419.95	818.01
10. Extraordinary Items	-	-	-	-
11. Net Profit/(Loss) after taxes and extraordinary items (9-10)	318.41	121.98	419.95	818.01



12. Paid-up Equity Share Capital (Face Value per share : Re.1/-)	655.34	655.34	655.34	655.34
13. Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year				14183.40
14. Earnings per share (of Re 1/- each) (Not annualised):				
Basic	0.49	0.19	0.64	1.25
Diluted	0.49	0.19	0.64	1.25

Part II

A. PARTICULARS OF SHAREHOLDING				
1. Public shareholding				
- Number of shares	24278110	24278110	Nil	24278110
- Percentage of Shareholding	37.05%	37.05%	Nil	37.05%
2. Promoters and Promoter Group Shareholding				
a) Pledged /encumbered	Nil	Nil	Nil	Nil
- Number of shares	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil
b) Non-encumbered				
- Number of shares	41255940	41255940	500000	41255940
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%
- Percentage of shares (as a % of the total share capital of the company)	62.95%	62.95%	100.00%	62.95%
B. INVESTOR COMPLAINTS				
Pending at the beginning of the quarter	Nil			
Received during the quarter	Nil			
Disposed of during the quarter	Nil			
Remaining unresolved at the end of the quarter	Nil			



Notes :

- (a) The financial results of the Company for the Quarter ended 30th June, 2015 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 12th August, 2015. The Statutory Auditors of the Company have carried out Limited Review of these results and the results are being published in accordance with clause 41 of the Listing Agreement.
- (b) The figures for the quarter ended 31st March 2015, are the balancing figures between audited figures in respect of the full financial year ended 31st March, 2015 and the unaudited year to date figures upto 31st December, 2014.
- (c) Received Financial Results of the Company for the quarter ended 30th June, 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.
- (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) Comparative figures have been rearranged / regrouped wherever necessary.

Place : Kolkata

Dated : 12.08.2015

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



Suresh Kumar Agrawal
(Managing Director)
DIN - 00520769

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 to email manaksia@green@linktime.co.in for receiving Annual Report and other communication in electronic mode.