

MANAKSIA INDUSTRIES LIMITED

Regd Office : Bikaner Building , 3rd Floor, 8/1, Lal Bazar Street, Kolkata - 700 001

Corporate Identity Number : U27100WB2011PLC161235

Phone : +91-33-2231 0050/51/52, Fax : +91-33-2230 0336

Sec/Share/36

Dated: 08.11.2015

The Secretary
BSE Limited
New Trading Wing,
Rotunda Building,
PJ Tower, Dalal Street,
Mumbai- 400001

The Manager
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block "G"
5th floor, Bandra Kurla Complex,
Bandra East,
Mumbai- 400051

Sir,

Outcome of Board Meeting held on 8th November, 2015

Please note that the Board of Directors of the Company in its meeting held today have inter alia, considered and approved the following:

- (A) Un-Audited Financial Results of the Company for the quarter and half year ended 30th September, 2015 duly reviewed by M/s SRB & Associates, Statutory Auditors, of the Company.

Further the Board of Directors of the Company in its meeting held today took the note of the following:

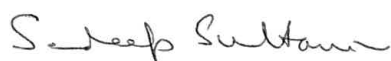
- (A) The Board of Directors of Euroasian Steels LLC, subsidiary of the Company, have decided closure of its plant located in Georgia temporarily due to decrease in steel prices globally. The subsidiary company is unable to sustain the high costs of production and low sales pricing and as a result is not able to survive in the volatile global steel market. The Board of Directors of the subsidiary company shall review the situation periodically, assess the feasibility of restarting operations in due course. The Company shall intimate the stock exchanges as soon as the operations are restarted.

Please treat this as compliance with respective clauses of the Listing Agreement.

Thanking you,

Yours faithfully,

For MANAKSIA INDUSTRIES LIMITED



Sandeep Kumar Sultania

ACS - 013546

Company Secretary



SRB & Associates
CHARTERED ACCOUNTANTS

5TH FLOOR, IDCO TOWER, JANAPATH,
BHUBANESWAR - 751 022, ODISHA
TEL : 0674 - 2541043, 2545880
FAX : 91- 674 - 2546414
Email: srbbbsr@rediffmail.com

NEWDELHI - 011-51601983
KOLKATA - 033-30930975
SECUNDERABAD - 040-27510739

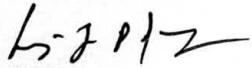
LIMITED REVIEW REPORT TO THE BOARD OF DIRECTORS, MANAKSIA INDUSTRIES LTD

We have reviewed the accompanying statement of un-audited Financial Results ("Statement") of **MANAKSIA INDUSTRIES LTD.** ("Company") for the quarter and six months ended 30th September, 2015 except for the disclosures regarding "Public Shareholding" and "Promoters and promoter Group Shareholding" and "Investors Complaints" which have been traced from disclosures made by the Management and not have been reviewed by us. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors of the Company at a meeting held on 08.11.2015. Our Responsibility is to issue a report on the Statement on our Review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, engagement to Review Financial Statements issued by the Institute of Chartered Accountants of India. This Standard requires that we plan & 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 the Company personnel and an analytical procedure applied to financial data and thus provides 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 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 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.

For **SRB & Associates**
Chartered Accountant
Firm Registration No. - 310009E


Sanjit Patra
Partner
Membership No.-056121

Place-Kolkata
Date-08.11.2015

MANAKSIA INDUSTRIES LIMITED

Corporate Identity Number: U27100WB2011PLC161235

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 UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2015

Standalone						Consolidated						(Rs. in Lacs)
QUARTER ENDED			HALF YEAR ENDED			QUARTER ENDED			HALF YEAR ENDED			YEAR ENDED
30th September, 2015	30th June, 2015	30th September, 2014	30th September, 2015	30th September, 2014	31st March 2015	30th September, 2015	30th June, 2015	30th September, 2014	30th September, 2015	30th September, 2014	31st March 2015	YEAR ENDED
Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
Part I												
1. Income from Operations												
(a) Net Sales/Income from Operations (Net of Excise Duty)	2386.58	2953.67	3073.14	5340.25	14764.25	5281.17	4890.24	4109.91	10171.41	14328.90	20300.49	
(b) Other Operating Income	112.55	82.47	104.58	195.02	373.71	112.55	82.47	104.58	195.02	210.69	1739.77	
Total Income from Operations	2499.13	3036.14	3177.72	5535.27	15137.96	5393.72	4972.71	4214.49	10366.43	14539.59	22040.26	
2. Expenses												
(a) Cost of materials consumed	1296.41	1962.21	1771.06	3258.62	10371.26	2977.07	2832.36	2109.64	5809.43	8745.60	9727.54	
(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(33.87)	(226.52)	(6.56)	(260.39)	(347.20)	(33.42)	(213.34)	30.47	(246.76)	235.66	(232.49)	
(c) Employee benefits expense	432.18	320.87	395.49	753.05	1933.52	584.13	459.85	446.01	1043.98	961.88	2469.10	
(d) Depreciation and amortisation expense	109.97	118.77	121.90	228.74	565.14	749.37	675.11	699.53	1424.48	1418.56	2684.60	
(e) Other expenses	614.44	716.28	718.42	1330.72	2802.91	787.34	909.47	765.15	1696.81	2384.15	6224.32	
Total Expenses	2419.13	2891.61	3000.31	5310.74	15325.63	5064.49	4663.45	4050.80	9727.94	13745.85	20873.07	
3. Profit/(Loss) from Operations before Other Income, finance costs and Exceptional Items (1-2)	80.00	144.53	177.41	224.53	(187.67)	329.23	309.26	163.69	638.49	793.74	1167.19	
4. Other Income	98.21	49.47	85.34	147.68	343.88	91.41	156.21	85.22	247.62	163.49	302.71	
5. Profit/(Loss) from ordinary activities before finance costs (3+4)	178.21	194.00	262.75	372.21	156.21	420.64	465.47	248.91	886.11	957.23	1469.90	
6. Finance Costs	229.47	228.34	242.31	457.81	1006.30	230.36	229.02	241.03	459.38	535.25	1017.27	
7. Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(51.26)	(34.34)	20.44	(85.60)	(850.09)	190.28	236.45	7.88	426.73	421.98	452.63	
8. Exceptional Item (Exchange Fluctuation)	(12.41)	53.90	7.14	41.49	139.87	(12.41)	53.90	7.14	41.49	122.05	139.87	
9. Profit/(Loss) before Tax & Minority Interest (7-8)	(38.85)	(88.24)	13.30	(127.09)	(989.96)	202.69	182.55	0.74	385.24	299.93	312.76	
10. Tax expense (Current & Deferred)	(1.07)	(51.13)	1.30	(52.20)	(215.45)	(1.07)	(51.13)	1.30	(52.20)	5.73	(215.45)	
11. Net Profit/(Loss) for the period (9-10)	(37.78)	(37.11)	12.00	(74.89)	(774.51)	203.76	233.68	(0.56)	437.44	294.20	528.21	
12. Minority Interest	-	-	-	-	(0.06)	(0.06)	0.04	0.04	(0.02)	0.53	0.53	
13. Net Profit/(Loss) after taxes and minority interest (11-12)	(37.78)	(37.11)	12.00	(74.89)	(774.51)	203.82	233.64	(0.60)	437.46	293.67	527.68	



Notes :

- (1) The financial results of the Company for the quarter ended 30th September 2015 have been recommended by the Audit Committee and approved by the Board of Directors of the Company in their respective meetings held on 8th November 2015.
- (2) Limited Review of the above financial results has been carried out by Statutory Auditors of the Company.
- (3) 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 on 08.12.2014. Accordingly, above shares have been considered for the purpose of calculation of EPS for all the comparative quarterly and year end figures.
- (4) Figures for the previous periods have been re-stated/ re-grouped/ re-arranged, wherever considered necessary.
- (5) Standalone & Consolidated Financial results of the Company for the quarter ended 30th September 2015 are available at Company's website www.manaksia.com and websites of all Stock Exchanges, where the Equity shares of the Company are listed.



For and on behalf of Board of Directors
For **Manaksia Industries Limited**

A handwritten signature in black ink, appearing to read "Basant Kumar Agrawal".

Basant Kumar Agrawal
(Chairman Cum Managing Director)
DIN - 00520558

Place **Kolkata**
Date **08.11.2015**

MANAKSIA INDUSTRIES LIMITED
Registered office : 8/1 Lal Bazar Steet, Kolkata - 700001
Statement of Assets and liabilities

(Rs. in Lacs)

Particulars	Consolidated		Standalone	
	As at 30th September 2015 (Unaudited)	As at 31st March 2015 (Audited)	As at 30th September 2015 (Unaudited)	As at 31st March 2015 (Audited)
EQUITY AND LIABILITIES				
(a) Share capital	655.34	655.34	655.34	655.34
(b) Reserves and surplus	16,973.79	15,670.37	9,642.70	9,717.63
Sub-total - Shareholders' funds	17,629.13	16,325.71	10,298.04	10,372.97
Minority Interest	227.54	170.66		
Non-current liabilities				
(a) Long-term borrowings	3,584.58	2,369.73	2,893.01	2,389.83
(b) Deferred tax liabilities (net)	317.95	370.15	317.95	370.15
(c) Long-term provisions	350.61	350.61	350.61	350.61
Sub-total - Non-current liabilities	4,253.14	3,090.49	3,561.57	3,110.59
Current liabilities				
(a) Short-term borrowings	5,448.75	5,472.62	5,448.75	5,472.63
(b) Trade payables	10,156.56	10,603.52	202.11	257.07
(c) Other current liabilities	1,365.56	2,031.59	824.80	1,196.97
(d) Short-term provisions	220.08	200.37	186.25	140.64
Sub-total - Current liabilities	17,190.95	18,308.10	6,661.91	7,067.31
TOTAL - EQUITY AND LIABILITIES	39,300.76	37,894.96	20,521.52	20,550.87
ASSETS				
Non-current assets				
(a) Fixed assets	14,941.35	13,215.10	3,777.77	3,932.72
(b) Non-current investments	0.33	0.31	3,239.30	3,239.30
(c) Long-term loans and advances	6,882.08	8,370.50	73.96	74.44
Sub-total - Non-current assets	21,823.76	21,585.91	7,091.03	7,246.45
Current assets				
(a) Inventories	6,552.23	6,118.24	5,725.43	5,004.29
(b) Trade receivables	7,559.11	6,272.27	4,861.77	4,528.69
(c) Cash and cash equivalents	369.35	156.93	73.93	99.64
(d) Short-term loans and advances	2,996.31	3,761.61	2,769.36	3,671.81
Sub-total - Current assets	17,477.00	16,309.05	13,430.49	13,304.42
TOTAL - ASSETS	39,300.76	37,894.96	20,521.52	20,550.87

