MANAKSIA STEELS LIMITED

Regd Office : Bikaner Building , 3rd Floor, 8/1, Lal Bazar Street, Kolkata - 700 001
Corporate Identity Number : U27101WB2001PLC138341
Phone : +91-33-2231 0050/51/52, Fax : +91-33-2230 0336

Sec/Steel/94

Dated: 14.11.2016

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 14th November, 2016

Please note that the Board of Directors of the Company at its meeting held today, which commenced at 4.50 P.M. and concluded at 5.45 P.M., has inter-alia, considered, approved and adopted the Un-audited Financial Results for the quarter and half-year ended 30th September, 2016. A copy of the Un-audited Financial Results for the quarter and half-year ended 30th September, 2016 along with the Limited Review Report of Statutory Auditors thereon is enclosed for your reference and record.

This may be treated as compliance of relevant Regulations of the SEBI (Listing Regulations and Disclosure Requirements) Regulations, 2015.

Thanking you,

Yours faithfully,
For Manaksia Steels Limited

MANAKSIA STEELS LIMITED Kolkata

Ajay Sharma
(Company Secretary)
Membership No.: A34079

Encl: a/a

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

SUITE NOS : 606-608
THE CHAMBERS, OPP. GITANJALI STADIUM
1865, RAJDANGA MAIN ROAD, KASBA
KOLKATA - 700 107
PHONE : 033-4008 9902/9903/9904
FAX : 033-40089905, Website : www.skagrawal.co.in

REVIEW REPORT TO THE BOARD OF DIRECTORS OF MANAKSIA STEELS LIMITED

We have reviewed the accompanying Statement of Unaudited Financial Results of **MANAKSIA STEELS LIMITED** ("the Company"), for the quarter and half year ended 30th September, 2016 and Unaudited Statement of Assets and Liabilities as at 30th September, 2016. 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 these financial statements 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 above, nothing has come to our attention that causes us to believe that the accompanying Statement of Unaudited Financial Results and Unaudited Statement of Assets and Liabilities 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 Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which in which it is to be disclosed, or that it contains any material misstatement.

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

Hemant Kumar Lakhotia
(Partner)
Membership No. 068851

Place: Kolkata
Dated: 14th November, 2016

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 AND HALF YEAR ENDED 30TH SEPTEMBER, 2016

(₹ in Lacs)

	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
	30th September 2016	30th June 2016	30th September 2015	30th September 2016	30th September 2015	31st March 2016
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Income from Operations						
(a) Net Sales/Income from Operations (Net of Excise Duty)	8993.27	4979.87	8663.31	13973.14	15001.25	28527.57
(b) Other Operating Income	85.36	113.72	81.03	199.08	191.51	405.61
Total Income from Operations	**9078.63**	**5093.59**	**8744.34**	**14172.22**	**15192.76**	**28933.18**
2. Expenses						
(a) Cost of materials consumed	7586.62	3412.60	5838.88	10999.22	11126.31	22058.26
(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(236.57)	389.43	856.24	152.86	85.23	242.62
(c) Employee benefits expense	163.05	142.38	163.28	305.43	268.79	494.98
(d) Depreciation and amortisation expense	191.37	189.46	187.54	380.83	372.44	748.83
(e) Other expenses	802.44	749.11	1375.56	1551.55	2468.37	4438.67
Total Expenses	**8506.91**	**4882.98**	**8421.50**	**13389.89**	**14321.14**	**27983.36**
3. Profit/(Loss) from Operations before Other Income, and finance costs (1-2)	**571.72**	**210.61**	**322.84**	**782.33**	**871.62**	**949.82**
4. Other Income	(18.88)	96.92	93.28	78.04	109.14	103.28
5. Profit/(Loss) from ordinary activities before finance costs (3+4)	**552.84**	**307.53**	**416.12**	**860.37**	**980.76**	**1053.10**
6. Finance Costs	90.08	115.80	74.59	205.88	136.75	231.64
7. Profit/(Loss) from ordinary activities before tax (5-6)	**462.76**	**191.73**	**341.53**	**654.49**	**844.01**	**821.46**
8. Tax expense	164.00	66.59	146.78	230.59	330.85	323.64
9. Net Profit/(Loss) for the period (7-8)	**298.76**	**125.14**	**194.75**	**423.90**	**513.16**	**497.82**
10. Extraordinary Items	-	-	-	-	-	-
11. Net Profit/(Loss) after taxes and extraordinary items (9-10)	**298.76**	**125.14**	**194.75**	**423.90**	**513.16**	**497.82**

MANAKSIA STEELS LIMITED ★ Kolkata

12. Paid-up Equity Share Capital (Face Value per share : Re.1/-)	655.34	655.34	655.34	655.34	655.34	655.34
13. Reserves excluding Revalution Reserve as per balance sheet of previous accounting year						14681.22
14. Earnings per share (of Re 1/- each) (Not annualised):						
Basic	0.46	0.19	0.30	0.65	0.78	0.76
Diluted	0.46	0.19	0.30	0.65	0.78	0.76

Notes :

(a) The financial results of the Company for the Quarter and Half Year ended 30th September, 2016 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 14th November, 2016. The Statutory Auditors of the Company have carried out Limited Review 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) Reveiwed Financial Results of the Company for the Quarter ended 30th September, 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) As the Company's business activity falls within a single primary business segment, viz., "Metals", the disclosure requirements of Accounting Standard 17, "Segment Reporting", are not applicable

(d) Comparative figures have been rearranged / regrouped wherever necessary.

Place : Kolkata
Dated : 14.11.2016

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

Varun Agrawal
(Managing Director)
DIN - 00441271

MANAKSIA STEELS LIMITED Kolkata

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.

MANAKSIA STEELS LIMITED

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

Statement of Assets and Liabilities

(₹ in Lacs)

Purticulars	As at 30th September, 2016 (Unaudited)	As at 31st March, 2016 (Audited)
EQUITY AND LIABILITIES		
(a) Share capital	655.34	655.34
(b) Reserves and surplus	15,105.12	14,681.22
Sub-total - Shareholders' funds	**15,760.46**	**15,336.56**
Non-current liabilities		
(a) Deferred tax liabilities (net)	511.23	585.64
(b) Long term provisions	80.68	68.40
Sub-total - Non-current liabilities	**591.91**	**654.04**
Current liabilities		
(a) Short term borrowings	6,730.68	5,386.91
(b) Trade payables	3,687.71	2,448.29
(c) Other current liabilities	1,008.54	957.24
(d) Short term provisions	287.45	161.42
Sub-total - Current liabilities	**11,714.38**	**8,953.86**
TOTAL - EQUITY AND LIABILITIES	**28,066.75**	**24,944.46**
ASSETS		
Non current assets		
(a) Fixed assets	5,994.68	6,320.17
(b) Long term loans and advances	4.57	4.57
Sub-total - Non current assets	**5,999.25**	**6,324.74**
Current assets		
(a) Current Investments	-	-
(b) Inventories	5,192.53	4,903.04
(c) Trade receivables	12,304.65	9,114.36
(d) Cash and Cash equivalents	2,976.57	2,942.96
(e) Short term loans and advances	1,593.75	1,659.36
Sub-total - Current assets	**22,067.50**	**18,619.72**
TOTAL - ASSETS	**28,066.75**	**24,944.46**

MANAKSIA STEELS LIMITED ★ Kolkata