



SRB & Associates
CHARTERED ACCOUNTANTS

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Auditor's Report pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015

To
The Board of Directors of Manaksia Industries Limited

We have audited the accompanying Statement of Standalone & Consolidated Financial Results of **Manaksia Industries Limited** ("the Holding Company"), and its Subsidiaries (the Holding Company and its Subsidiaries together referred to as "the Group"), for the year ended 31st March, 2016 ("the Statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement, which is the responsibility of the Holding Company's Management and approved by the Board of Directors, has been prepared on the basis of the related financial statements which is in accordance with the Accounting Standards, prescribed under section 133 of the Companies Act, 2013, as applicable and other accounting principles generally accepted in India. Our Responsibility is to express an opinion on these financial results.

We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountant of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Holding Company's preparation and fair presentation of the statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Holding Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.





We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

We did not audit the Financial Statements of the 2 Subsidiaries that have been considered in preparation of the Statement and which constitute total assets of Rs. 17092.82 Lakhs and total revenue of Rs. 7330.49 Lakhs for the year then ended. These financial statements and other financial information have been reviewed by other auditors whose reports have been furnished to us by the Management and our opinion on the statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of such other auditors.

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

- i. include the quarterly and year to date financial results of the Euroasian Venture FZE & Euroasian Steels LLC.
- ii. have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- iii. give a true and fair view of the standalone and consolidated net profit and other financial information for the quarter ended 31st March 2016 as well as the standalone and consolidated year to date results for the period from 1st April, 2015 to 31st March, 2016.

For **SRB & Associates**
Chartered Accountants
(Firm's Registration No. 310009E)

Sanjeet Patra
Partner



Kolkata, 28 May, 2016

Membership No. 056121

MANAKSIA INDUSTRIES LIMITED

Corporate Identity Number: L27100WB2011PLC161235

Registered office : 8/1 Lal Basar Street, Kolkata - 700001

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

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

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

(Rs. in Lacs)

	Standalone			Consolidated						
	QUARTER ENDED	YEAR ENDED	Particulars	QUARTER ENDED	YEAR ENDED	Particulars				
31st March, 2016	31st December, 2015	31st March, 2016	31st March, 2016	31st March, 2015	31st March, 2016	31st March, 2015				
Audited (Refer Note: b)	Unaudited	Audited (Refer Note: b)	Audited	Audited (Refer Note: b)	Audited	Audited				
2,613.20	1,914.11	3,215.35	9,869.56	14,764.25	(a) Net Sales/Income from Operations (Net of Excise Duty)	3,360.69	2,206.10	4,666.12	15,738.20	22,800.49
112.05	89.22	73.28	396.29	373.71	(b) Other Operating Income	1,573.89	89.22	1,439.34	1,858.13	1,730.77
2,727.25	2,003.33	3,288.63	10,265.85	15,137.96	Total Income from Operations	4,934.58	2,295.32	6,105.46	17,596.33	24,540.26
1,464.72	1,338.57	2,247.09	6,061.91	10,371.26	2. Expenses	1,980.52	1,564.22	3,221.79	9,542.77	14,227.54
157.31	(319.09)	(202.00)	(422.17)	(347.20)	(a) Cost of materials consumed	161.68	(319.09)	(302.48)	(404.17)	(232.49)
418.41	309.09	773.10	1,459.02	1,933.52	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	433.93	324.37	1,066.96	1,748.05	2,469.10
99.54	106.60	127.85	434.88	565.14	(c) Employee benefits expense	99.54	106.60	565.65	1,474.70	2,684.60
679.44	493.51	798.77	2,525.22	2,802.91	(d) Depreciation and amortisation expense	691.37	488.38	1,194.69	2,898.11	4,224.32
2,819.42	1,928.68	3,744.81	10,058.86	15,325.63	(e) Other expenses	3,367.04	2,164.48	5,746.61	15,259.46	23,373.07
(92.17)	74.65	(456.18)	206.99	(187.67)	Total Expenses	1,567.54	130.84	358.85	2,336.87	1,167.19
85.42	89.81	86.51	322.91	343.88	3. Profit/(Loss) from Operations before Other Income, Finance costs and Exceptional Items	77.97	132.58	53.32	458.17	301.71
(6.75)	164.46	(369.67)	529.90	156.21	(1-2) 4. Other Income	263.42	263.42	412.17	2,795.04	1,469.90
202.69	209.43	234.89	869.93	1,006.30	5. Profit/(Loss) from ordinary activities before Finance Costs	205.30	209.85	242.17	874.53	1,017.27
(209.44)	(44.97)	(604.56)	(340.03)	(850.09)	6. Finance Costs	1,440.21	53.57	170.00	1,920.51	452.63
18.86	6.71	148.23	67.06	139.87	(5-6) 7. Profit/(Loss) from ordinary activities before tax	18.86	6.71	148.23	67.06	139.87
(228.30)	(51.68)	(752.79)	(407.09)	(989.96)	8. Exceptional Item (Exchange Fluctuation)	1,421.55	46.86	21.77	1,853.45	312.76
(4.11)	(2.69)	(221.18)	(59.00)	(215.45)	9. Profit/(Loss) before Tax & Minority Interest (7-8)	1,425.46	(2.69)	(221.18)	(59.00)	(215.45)
(224.19)	(48.99)	(531.61)	(348.09)	(774.51)	10. Tax expense	(0.42)	(0.58)	(0.02)	1,912.45	528.21
(224.19)	(48.99)	(531.61)	(348.09)	(774.51)	11. Net Profit/(Loss) for the period (9-10)	1,425.88	50.13	242.97	1,913.47	527.68
(224.19)	(48.99)	(531.61)	(348.09)	(774.51)	12. Minority Interest					
					13. Net Profit/(Loss) after taxes and minority Interest (11-12)	1,425.88	50.13	242.97	1,913.47	527.68
655.34	655.34	655.34	9,369.54	9,717.63	14. Paid-up Equity Share Capital (Face Value per share : Re.1/-)	655.34	655.34	655.34	17,589.18	15,677.80
(0.34)	(0.07)	(0.81)	(0.53)	(1.18)	15. Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year	2.18	0.08	0.37	2.92	15.67
					16. Earnings per share (after Extra ordinary item) of Re 1/- each (Not annualised):					
					Basic & Diluted (Rs)					



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 28th May, 2016. The statutory auditors have expressed unmodified opinion on the Financial statements of the Company.
- (b) 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.
- (c) Standalone & Consolidated Audited 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.
- (d) Comparative figures have been rearranged / regrouped wherever necessary.

Place : Kolkata

Dated : 28.05.2016



For and on behalf of the

Board of Directors

Manaksia Industries Limited

Basant Kumar Agrawal
Basant Kumar Agrawal

(Chairman Cum Managing Director)

DIN - 00520558

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

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 31st March, 2016 (Audited)	As at 31st March, 2015 (Audited)	As at 31st March, 2016 (Audited)	As at 31st March, 2015 (Audited)
EQUITY AND LIABILITIES				
(a) Share capital	655.34	655.34	655.34	655.34
(b) Reserves and surplus	17,589.18	15,670.37	9,369.54	9,717.63
Sub-total - Shareholders' funds	18,244.52	16,325.71	10,024.88	10,372.97
Minority Interest	174.97	170.66	-	-
Non-current liabilities				
(a) Long-term borrowings	1,435.67	2,369.73	1,435.67	2,369.73
(b) Deferred tax liabilities (net)	311.15	370.15	311.15	370.15
(c) Long-term provisions	291.68	350.61	291.68	350.61
Sub-total - Non-current liabilities	2,038.50	3,090.49	2,038.50	3,090.49
Current liabilities				
(a) Short-term borrowings	4,805.92	5,472.62	4,805.91	5,472.63
(b) Trade payables	8,417.66	10,603.52	178.23	257.07
(c) Other current liabilities	1,648.03	2,031.59	1,227.87	1,217.07
(d) Short-term provisions	148.19	200.37	109.57	140.64
Sub-total - Current liabilities	15,019.80	18,308.10	6,321.58	7,087.41
TOTAL - EQUITY AND LIABILITIES	35,477.79	37,894.96	18,384.96	20,550.87
ASSETS				
Non-current assets				
(a) Fixed assets	11,837.02	13,215.10	3,594.49	3,932.72
(b) Non-current investments	0.03	0.31	3,239.30	3,239.30
(c) Long-term loans and advances	73.96	74.44	73.96	74.44
Sub-total - Non-current assets	11,911.01	13,289.85	6,907.75	7,246.45
Current assets				
(a) Inventories	5,574.32	6,118.24	4,935.21	5,004.29
(b) Trade receivables	6,002.88	6,272.27	3,846.30	4,528.69
(c) Cash and cash equivalents	128.50	156.93	76.58	99.64
(d) Short-term loans and advances	11,861.08	12,057.67	2,619.12	3,671.80
Sub-total - Current assets	23,566.78	24,605.11	11,477.21	13,304.42
TOTAL - ASSETS	35,477.79	37,894.96	18,384.96	20,550.87

