

Sec/Coat/283

Dated: 08.11.2019

The Secretary
BSE Limited
New Trading Wing,
Rotunda Building,
PJ Tower, Dalal Street,
Mumbai- 400001
Scrip Code: 539046

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

Dear Madam/Sir,

Sub: Outcome of Board Meeting held on 8th November, 2019

Please note that the Board of Directors of the Company at its meeting held today, which commenced at 04:15 p.m. and concluded at 05:30 p.m. has *inter-alia* considered, approved and adopted the Un-audited Financial Results (Both Standalone & Consolidated) for the quarter and half year ended 30th September, 2019.

A copy of Un-audited Financial Results (Both Standalone & Consolidated) for the quarter and half year ended 30th September, 2019 along with Limited Review Report of M/s S. Bhalotia & Associates, Chartered Accountants, Statutory Auditors of the Company is enclosed for your reference and record.

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

Thanking you,
Yours faithfully,

For Manaksia Coated Metals & Industries Limited



Sailja Gupta
Company Secretary & Compliance Officer



Encl: as above



Independent Auditor's Review Report on Standalone Unaudited Quarterly and Half year financial results ended on 30th September 2019 of Manaksia Coated Metals & Industries Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
Board of Directors of
Manaksia Coated Metals & Industries Limited

1. We have reviewed the quarterly financial results of Manaksia Coated Metal & Industries Limited ("the Company") for the quarter and half year ended 30th September 2019, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express a conclusion on the Statement based on our view.
2. 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. A review of interim financial information consists of making inquiries, primarily of person responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards of Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matter that might be identified in an audit, Accordingly, we do not express an audit opinion.

Attention is drawn to Note 4 of the Statement which states that the statement of cash flow for the corresponding half year ended 30th September, 2018, as reported in the accompanying Statement have been approved by the Company's Board of Directors, but have not been subjected to review

3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement has not been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34) specified under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended, including the manner in which it is to be disclosed or it contain any material misstatement.



BRANCHES:

S. Bhalotia & Associates

CHARTERED ACCOUNTANTS



HEADOFFICE:
1F, EAST INDIA HOUSE
20B, ABDUL HAMID STREET
(BRITISH INDIAN STREET)
KOLKATA - 700069
PHONE: +91 33 40047183 / 84/ 88
FAX: +91 33 4004 7016
Email: info@sbassociates.co.in

4. Corresponding figures for all periods prior to the quarter ended 30th September 2019, included in the Statement are based on the previously issued financial results that were reviewed / audited by the predecessor auditors who expressed an unmodified opinion (vide their limited review report dated 14th August 2019 on the quarterly financial results for the period ended 30th June 2019, limited review report dated 9th November 2018 on the quarterly and half yearly financial results for the period ended 30th September 2018 and audit report dated 29th May 2019 on the annual financial results for the year ended 31st March 2019 furnished to us and relied upon by us for the purpose of our review opinion on the Statement).

For S. Bhalotia & Associates
Chartered Accountants
Firm Registration Number: 325040E

Ankit Santhalia
Partner

Membership No: 301737

ICAI UDIN: 19301737AAAA DA4121

Place: Kolkata

Date: 8th November 2019



BRANCHES:

Guwahati: 724, Peace Enclave, 4F, Ulubari, Charali, G.S.Road, Guwahati-781 007, Ph.:+91 361 2739921 / 8273, E-mail: ghy@sbassociates.co.in
Hyderabad: 1-11-240/5/1, Shyamlal Building, Dugar Arcade, Begumpet, Hyderabad - 500016, Ph.: +91 40400751/52, E-mail: hyd@sbassociates.co.in
Raipur: 18, Recreation Road Choubey Colony, Raipur - 492001 Ph.: +91 0771-4003858, E-mail: rpr@sbassociates.co.in



Notes:

1. These financial results of the Company for the quarter and half year ended 30th September 2019 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 8th November 2019. 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.
2. The Company has Two reportable segments i.e Metals and Other Business in accordance with the requirements of Ind AS 108 - "Operating Segments".
3. The above Financial Results of the Company for the quarter and half year ended 30th September 2019 are available at the Company's websites www.manaksiacoatedmetals.com and websites of all Stock Exchanges, where the equity shares of the Company are listed.
4. The statement of cash flow for the half-year ended September 30, 2018 as reported in these financial results have been approved by the Company's Board of Directors, but have not been subjected to review by the auditors.
5. The Comparative financial information of the Company for the quarter and half year ended 30th September 2018, quarter ended 30 June 2019 and year ended March 31, 2019, included in these financial results, have been audited by predecessor auditor M/s S K Agrawal and Co, Chartered Accountants, Kolkata having firm registration number 306033E. The report of the predecessor auditor dated 9th November 2018, 14th August 2019 and 29th May 2019 respectively on the comparative financial information expressed an unmodified opinion.
6. The Government of India, on 20/09/2019, vide the Taxation Laws (Amendment) Ordinance 2019, inserted a new section 115BAB in the Income Tax Act, 1961, which provides an option to the Company for paying Income Tax at reduced rate as per the provisions/conditions defined in the said section. The Company is in process of evaluating the impact of this ordinance.
7. MAT (Minimum Alternative Tax) credit entitlement will be computed and accounted for at the end of the year.
8. Comparative figures have been rearranged / regrouped wherever necessary.



BRANCHES:



**Independent Auditor's Review Report on Consolidated Unaudited
Quarterly and Half year financial results ended on 30th September 2019 of
Manaksia Coated Metals & Industries Limited pursuant to the Regulation
33 of the SEBI (Listing Obligations and Disclosure Requirements)
Regulations, 2015**

To
Board of Directors of
Manaksia Coated Metals & Industries Limited

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of Manaksia Coated Metals & Industries Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net profit/(loss) after tax and total comprehensive income/(loss) for the quarter and half year ended September 30, 2019 ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



BRANCHES:



We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

Attention is drawn to Note 6 to the Statement which states that the statement of consolidated cash flows for the corresponding half year ended September 30, 2018, as reported in the accompanying Statement have been approved by the Parent's Board of Directors, but have not been subjected to review.

4. The Statement includes the result of the following entities:
 - (a) Manaksia Coated Metals & Industries Limited.
 - (b) Manaksia Internation FZE
 - (c) JPA Snacks Private Limited
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The Consolidated unaudited financial results includes the interim financial statements/ financial information/ financial results of two subsidiaries which have not been reviewed by their auditors, whose interim financial statements/financial information/ financial results reflect Total Revenue of Rs. 47.10 lakhs, Total Net Profit/(Loss) after tax of Rs. (99.16) lakhs and Total Comprehensive Income / (Loss) of Rs. (104.05) lakhs for the Quarter ended 30th September, 2019 and as considered in the Consolidated Unaudited Financial Results. According to information and explanations given to us by the Management, these interim financial statements/ financial information/ financial results are not material to the Group. Our Conclusion on the Statement is not modified in respect of the above matter.



BRANCHES:

S. Bhalotia & Associates
CHARTERED ACCOUNTANTS



HEADOFFICE:
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20B, ABDUL HAMID STREET
(BRITISH INDIAN STREET)
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FAX: +91 33 4004 7016
E-mail: ho@sbassociates.co.in

Our conclusion on the Statement is not modified in respect of our reliance on the interim financial information certified by the Management.

For S. Bhalotia & Associates
Chartered Accountants
Firm Registration Number: 325040E

Ankit Santhalia
Partner
Membership No: 301737
ICAI UDIN: 19301737AAAAD05808



Place: Kolkata
Date: 8th November 2019

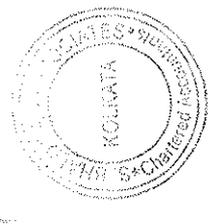
BRANCHES:

Guwahati: 724, Peace Enclave, 4F, Ulubari, Charali, G.S.Road, Guwahati-781 007, Ph.:+91 361 2739921 / 8273, E-mail: ghy@sbassociates.co.in
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Raipur: 18, Recreation Road Choubey Colony, Raipur - 492001 Ph.: +91 0771-4003858, E-mail: rpr@sbassociates.co.in

MANAKSIA COATED METALS & INDUSTRIES LIMITED
Corporate Identity Number: L27100WB2010PLC144409
Registered office : 8/1 Lal Bazar Street, Bikaner Building, 3rd Floor, Kolkata - 700001
E-mail: info@manaksia.com, Website: www.manaksia.coatedmetals.com
Phone: +91-33-2243 5053 / 5054

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED 30th SEPTEMBER, 2019

Standalone					Consolidated						
30th September 2019	QUARTER ENDED		HALF YEAR ENDED		YEAR ENDED 31st March 2019	30th September 2018	QUARTER ENDED		HALF YEAR ENDED		YEAR ENDED 31st March 2019
	30th June 2019	30th September 2019	30th September 2019	30th September 2018			30th June 2019	30th September 2018	30th September 2019	30th September 2018	
Unaudited					Unaudited					Audited	
Particulars											
5690.09	5198.28	6717.56	10888.37	13740.43	25104.11	5707.86	5227.61	6992.30	10935.47	14530.93	26450.91
28.15	85.87	(27.12)	114.02	114.72	344.30	16.92	75.63	(50.82)	92.55	113.53	428.22
5718.24	5284.15	6690.44	11002.39	13855.15	25448.41	5724.78	5303.24	6941.48	11028.02	14644.46	26879.13
6526.02	4961.56	5864.03	11487.58	10829.72	19463.28	6543.34	4977.41	6055.20	11520.75	11477.08	20629.02
(2626.17)	(1567.88)	(977.82)	(4194.05)	(731.00)	(1943.65)	(2635.02)	(1563.27)	(981.02)	(4198.29)	(724.08)	(1948.00)
303.10	303.26	261.99	606.36	526.20	1103.36	311.97	311.94	274.85	623.91	555.89	1165.56
428.61	432.63	346.00	861.24	631.42	1376.33	438.99	443.35	357.75	882.34	654.36	1421.66
215.65	214.36	252.75	430.01	505.50	979.68	224.08	223.35	261.70	447.44	523.29	1015.58
816.56	864.77	1189.79	1681.33	2265.67	4189.65	834.54	886.57	1248.10	1721.11	2382.57	4384.00
5663.77	5208.70	6936.74	10872.47	14027.51	25168.65	5717.91	5279.35	7216.58	10997.26	14869.11	26667.82
54.47	75.45	(246.30)	129.92	(172.36)	279.76	6.87	23.89	(275.10)	30.76	(224.65)	211.31
14.00	18.00	(15.08)	32.00	0.00	69.00	14.00	18.00	(15.08)	32.00	0.00	69.00
31.26	(170.20)	52.89	(138.94)	96.15	183.65	31.26	(170.20)	52.89	(138.94)	96.15	183.65
9.21	227.65	(284.11)	236.86	(268.51)	27.11	(38.39)	176.09	(312.91)	137.70	(320.80)	(41.34)
-	-	-	-	-	1.48	-	-	-	-	-	1.48
-	-	-	-	-	-	34.05	(4.89)	69.93	29.16	130.78	68.46
9.21	227.65	(284.11)	236.86	(268.51)	28.59	(4.34)	171.20	(242.98)	166.86	(190.02)	28.60
655.34	655.34	655.34	655.34	655.34	655.34	655.34	655.34	655.34	655.34	655.34	655.34
-	-	-	-	-	8,307.65	-	-	-	-	-	8,266.73
0.01	0.35	(0.43)	0.36	(0.41)	0.04	(0.06)	0.27	(0.48)	0.21	(0.49)	(0.06)
0.01	0.35	(0.43)	0.36	(0.41)	0.04	(0.06)	0.27	(0.48)	0.21	(0.49)	(0.06)



Notes :

- (a) The Financial Results of the Company for the Quarter ended 30th September, 2019 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 8th November, 2019. 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) Comparative figures have been rearranged / regrouped wherever necessary.
- (c) The above Financial Results of the Company for the Quarter ended 30th September, 2019 are available at the Company's website www.manaksia.coatedmetals.com and websites of all Stock Exchanges, where the Equity shares of the Company are listed.

Place : Kolkata

Dated : 8th November, 2019

**For and on behalf of the Board of Directors
Manaksia Coated Metals & Industries Limited**



**Sushil Kumar Agrawal
(Managing Director)
DIN: 00091793**



MANAKSIA COATED METALS & INDUSTRIES LIMITED

Registered office : 8/1 Lal Bazar Steet, Bikarner Building, 3rd Floor, Kolkata - 700001

Statement of Assets and Liabilities

Standalone As at 30th September, 2019 (Unaudited)	Standalone As at 31st March, 2019 (Audited)	Particulars	Consolidated As at 30th September, 2019 (Unaudited)	Consolidated As at 31st March, 2019 (Audited)
		ASSETS		
		I. Non-Current Assets		
13,958.32	14,388.28	(a) Property, Plant and Equipment	14,388.02	14,835.42
4,837.21	4,725.78	(b) Capital Work-in-Progress	4,837.21	4,725.78
		(c) Financial Assets		
982.05	982.05	i) Investments	0.06	0.06
47.98	47.98	ii) Loans	52.34	52.34
40.75	40.75	iii) Other Financial Assets	40.75	40.75
19,866.31	20,184.84	Sub-total - Non-Current Assets	19,318.38	19,654.35
		II. Current Assets		
11,190.53	8,656.05	(a) Inventories	11,292.89	8,758.25
		(b) Financial Assets		
2,733.33	2,383.93	i) Trade Receivables	2,848.59	2,522.68
50.53	32.16	ii) Cash and Cash Equivalents	67.31	42.39
681.82	428.67	iii) Other Bank Balances	681.82	428.67
460.12	460.03	iv) Loans	25.03	25.03
73.36	75.71	v) Other Financial Assets	51.89	75.71
1,485.75	2,400.07	(c) Other Current Assets	2,957.07	3,877.38
16,675.44	14,436.62	Sub-total - Current Assets	17,924.60	15,730.11
36,541.75	34,621.46	TOTAL - ASSETS	37,242.98	35,384.46
		EQUITY AND LIABILITIES		
		III. Equity		
655.34	655.34	(a) Equity Share Capital	655.34	655.34
8,544.51	8,307.65	(b) Other Equity	8,433.59	8,266.73
9,199.85	8,962.99	Sub-total - Equity	9,088.93	8,922.07
		IV. Non-Current Liabilities		
		(a) Financial Liabilities		
6,754.86	5,998.89	i) Borrowings	7,057.57	6,192.64
2,959.78	2,959.78	ii) Trade Payables	2,959.78	2,959.78
71.97	71.97	(b) Provisions	71.97	71.97
1,358.96	1,497.90	(c) Deferred Tax Liabilities	1,358.96	1,497.90
557.98	538.96	(d) Other Non- Current Liabilities	557.98	538.96
11,703.55	11,067.50	Sub-total - Non-Current Liabilities	12,006.26	11,261.25
		Current Liabilities		
		(a) Financial Liabilities		
5,531.92	5,508.16	i) Borrowings	5,688.94	5,656.38
7,919.45	7,016.49	ii) Trade Payables	8,023.58	7,133.19
1,563.82	1,430.34	iii) Other Financial Liabilities	1,581.82	1,502.34
571.87	612.86	(b) Other Current Liabilities	802.17	886.11
6.16	6.16	(c) Provisions	6.16	6.16
45.13	16.96	(d) Current Tax Liabilities (Net)	45.13	16.96
15,638.35	14,590.97	Sub-total - Current Liabilities	16,147.79	15,201.14
36,541.75	34,621.46	TOTAL - EQUITY AND LIABILITIES	37,242.98	35,384.46



For MANAKSIA COATED METALS & INDUSTRIES LIMITED

Managing Director

MANAKSIA COATED METALS & INDUSTRIES LIMITED
STATEMENT OF CASH FLOWS FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2019

(Amount in Lacs)

Standalone		PARTICULARS	Consolidated	
30th September , 2019	30th September , 2018		30th September , 2019	30th September , 2018
		A: CASH FLOW FROM OPERATING ACTIVITIES:		
129.92	(172.36)	Net Profit before Tax :	30.76	(224.65)
		Adjustment for:		
430.01	505.50	Depreciation/ Amortisation	447.44	523.29
752.27	631.42	Finance Cost (Net)	882.34	654.36
-		Loss on PPE Sold / Discarded (Net)		
-		Gain/Loss from Current Investments		
1,312.20	964.56	Operating Profit before Working Capital Changes	1,360.54	953.00
		Adjustments for:		
567.27	1,139.14	(Increase)/Decrease in Current & Non Financial and Other Assets	618.23	905.64
(2,534.48)	(988.83)	(Increase)/Decrease in Inventories	(2,534.64)	(968.36)
1,014.47	3,904.85	Liabilities/Provisions	904.95	3,918.78
359.46	5,019.72	Cash Generated from Operations	349.07	4,809.06
(3.83)	(10.06)	Direct Taxes Paid	(3.83)	(10.06)
355.63	5,009.66	Net Cash Flow from Operating Activities	345.24	4,799.00
		B: CASH FLOW FROM INVESTING ACTIVITIES:		
(111.48)	(4,161.47)	Purchase of Fixed Assets and change in Capital work in progress	(111.47)	(4,167.61)
-		Sale of Fixed Assets		
0.00		Investment in Subsidiaries		
(253.24)	(396.92)	Loans given	(253.15)	(256.02)
-		Repayment of Loans given		
108.97		Interest Received		
-		Purchase of Current Investments		
-		Sale of Current Investments		
(255.75)	(4,558.39)	Net Cash Flow from/(Used in) Investing Activities	(364.62)	(4,423.63)
		C: CASH FLOW FROM FINANCING ACTIVITIES:		
779.73	(508.27)	(Repayment of)/ Proceeds from Short Term Borrowings (Net)	897.49	(460.21)
(861.24)	(631.42)	Interest Paid	(882.34)	(654.36)
(81.51)	(1,139.69)	Net Cash Flow From/(Used in) Financing Activities	15.15	(1,114.57)
18.37	(688.42)	D: Net Increase/(Decrease) in Cash and Cash Equivalents	(4.23)	(739.20)
32.16	712.07	Cash and Cash Equivalents at the beginning of the period	42.39	764.37
50.53	23.65	Effect of Foreign Currency Translation during the year	29.16	130.78
		Cash and Cash Equivalents at the end of the period	67.32	155.95

For MANAKSIA COATED METALS & INDUSTRIES LIMITED


Managing Director

