



**BKM**  
INDUSTRIES LIMITED

(Formerly Manaksia Industries Limited)  
CIN: L27100WB2011PLC161235

**Registered Office:**  
5<sup>th</sup> Floor, Block – 3B  
Plot No. - II/F/11  
Ecospace Business Park  
New Town, Rajarhat  
Kolkata – 700 160. India

Sec/Indus/ 218

Date 13.11.2018

To,

<b>The National Stock Exchange Ltd</b> Exchange Plaza, 5 <sup>th</sup> Floor Plot No. C/1, 'G' Block, Bandra – Kurla Complex, Bandra (E), <b><u>Mumbai – 400 051.</u></b> <b><u>Code - BKMINDST</u></b>	<b>BSE Limited</b> Phiroze Jeejeebhoy Towers, Dalal Street, Fort, <b><u>Mumbai – 400 001</u></b> <b><u>Scrip Code : 539043</u></b>
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**Subject: Outcome of Board Meeting held on 13<sup>th</sup> November, 2018 in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir/ Madam,

This is to inform you that the Board of Directors in its meeting held today i.e. 13<sup>th</sup> November, 2018 has transacted the following businesses:

1. Reviewed and approved the Un-audited Standalone and Consolidated Financial Results of the Company for the quarter and half-year ended on September 30, 2018 and Statement of Assets and Liabilities for the half-year ended on September 30, 2018 along with the Limited Review Report as issued by the Statutory Auditors of the Company and placed before the Board pursuant to Regulation 30 (6) and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, on the aforesaid results and copies of the same are enclosed and marked as **Annexure I**.
2. Approved the appointment of Mr. Bijay Kumar Sahoo as the Chief Financial Officer (CFO) and is also designated as Key Managerial Personnel (KMP) of the Company as per the recommendation of Nomination and Remuneration Committee with immediate effect i.e. November 13, 2018 within the meaning of Section 203 and/or any other applicable provisions of the Companies Act, 2013, the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force). A brief profile of Mr. Bijay Kumar Sahoo pursuant to Regulation 30 read with Schedule III of SEBI (LODR) Regulations, 2015 is enclosed and marked as **Annexure II**.





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3. Approved shifting of the Registered Office of the Company from 'Room No. 504, 5<sup>th</sup> Floor, Block – 3B, Plot no. II/F/11, Ecospace Business Park, New Town, Rajarhat, Kolkata – 700 160' to 'Bikaner Building, 3<sup>rd</sup> Floor, 8/1, Lal Bazar Street, Kolkata – 700 001' with immediate effect i.e. 13<sup>th</sup> November, 2018

Further, please note that the meeting commenced at 12.00 Noon and concluded at 2:45 P.M.

You are requested to kindly put the same on record.

Thanking You,  
Yours faithfully,  
For BKM Industries Limited

Surbhi Shah  
Company Secretary



Encl: As above

**B K M INDUSTRIES LIMITED**  
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CIN: L27100WB2011PLC161235

Registered office : 5th Floor, Block-3B, Plot-II/F/11, Ecospace Business Park, Newtown, Rajarhat, Kolkata-700160  
E-mail: corporate@bkmindustries.com, Website: www.bkmindustries.com

**Part I :: Statement of Un-audited Consolidated Interim Financial Results**  
**for the Quarter and Half Year Ended September 30, 2018**

Prepared in compliance with the Indian Accounting Standards (Ind-AS)

(Rs. in Lakhs)

Particulars	Quarter ended			Half-year Ended		Year ended
	Sept 30,2018	June 30,2018	Sept 30,2017	Sept 30,2018	Sept 30,2017	March 31,2018
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>I) Income</b>						
a) Revenue from Operations	1,798	1,731	5,158	3,529	10,590	18,517
b) Other income	29	35	54	64	136	213
c) Other gains/(losses)	136	114	(5)	250	(29)	43
<b>Total Income</b>	<b>1,963</b>	<b>1,880</b>	<b>5,207</b>	<b>3,843</b>	<b>10,697</b>	<b>18,773</b>
<b>II) Expenses</b>						
a) Cost of Materials Consumed	355	645	613	1,000	1,555	3,501
b) Change in Inventories (increase) /decrease	134	47	134	181	277	(306)
c) Purchase of Stock In Trade	1,126	709	2,860	1,835	4,817	8,753
d) Depreciation and Amortization Expenses	103	98	100	201	199	398
e) Operating And Selling Expenses	83	132	169	215	407	732
f) Employee Benefit Expenses	288	294	360	582	710	1,475
g) Finance Cost	343	339	340	682	659	1,100
h) Other Expenses	371	347	318	718	929	1,783
<b>Total Expenses</b>	<b>2,803</b>	<b>2,611</b>	<b>4,894</b>	<b>5,414</b>	<b>9,553</b>	<b>17,436</b>
<b>III) Profit / (Loss) before exceptional items and tax (I-II)</b>	<b>(840)</b>	<b>(731)</b>	<b>313</b>	<b>(1,571)</b>	<b>1,144</b>	<b>1,337</b>
<b>IV) Exceptional items</b>	-	-	-	-	-	-
<b>V) Profit / (Loss) before tax (III-IV)</b>	<b>(840)</b>	<b>(731)</b>	<b>313</b>	<b>(1,571)</b>	<b>1,144</b>	<b>1,337</b>
<b>VI) Tax expense :</b>						
a) Current tax	-	-	55	-	110	132
b) Deferred tax	(41)	(139)	7	(180)	15	(2)
c) Tax of Earlier Years	-	-	-	-	-	-
<b>Total tax expenses</b>	<b>(41)</b>	<b>(139)</b>	<b>62</b>	<b>(180)</b>	<b>125</b>	<b>130</b>
<b>VII) Profit (Loss) from continuing operations (V-VI)</b>	<b>(799)</b>	<b>(592)</b>	<b>251</b>	<b>(1,391)</b>	<b>1,019</b>	<b>1,207</b>
<b>Attributable to:</b>						
Shareholders of the company	(799)	(592)	251	(1,391)	1,019	1,207
Non controlling interest	-	-	-	-	-	-
<b>VIII) Profit (Loss) from dis-continued operations</b>	<b>-</b>	<b>(57)</b>	<b>-</b>	<b>(57)</b>	<b>-</b>	<b>-</b>
<b>Attributable to:</b>						
Shareholders of the company	-	(57)	-	(57)	-	-
Non controlling interest	-	-	-	-	-	-
Tax expenses of discontinued operations	-	-	-	-	-	-
Profit / (Loss) from discontinued operations (after tax)	-	(57)	-	(57)	-	-
<b>IX) Profit (Loss) for the period (VII+VIII)</b>	<b>(799)</b>	<b>(649)</b>	<b>251</b>	<b>(1,448)</b>	<b>1,019</b>	<b>1,207</b>
<b>X) Other Comprehensive income</b>						
A. I) Items that will not be reclassified to profit or loss	-	5	24	5	2,233	2,249
II) Income tax relating to items that will not be reclassified to profit or loss	-	(2)	-	(2)	-	(778)
B. I) Items that will be reclassified to profit or loss	-	-	-	-	-	-
II) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
<b>XI) Total comprehensive income for the year, net of tax (IX+X)</b>	<b>(799)</b>	<b>(646)</b>	<b>275</b>	<b>(1,445)</b>	<b>3,252</b>	<b>2,678</b>
<b>Attributable to:</b>						
Shareholders of the company	(799)	(646)	275	(1,445)	3,252	2,678
Non controlling interest	-	-	-	-	-	-
<b>XII) Paid up Equity Share Capital ( Re.1/- per share )</b>	<b>655</b>	<b>655</b>	<b>655</b>	<b>655</b>	<b>655</b>	<b>655</b>
<b>XIII) Earnings per equity share (Rs) :</b>						
Earnings per Equity Share (for continuing operations)						
(1) Basic (Rs.)	(1.22)	(0.90)	0.38	(2.12)	1.56	1.84
(2) Diluted (Rs.)	(1.22)	(0.90)	0.38	(2.12)	1.56	1.84
Earnings per Equity Share (for discontinued operations)						
(1) Basic (Rs.)	-	(0.09)	-	(0.09)	-	-
(2) Diluted (Rs.)	-	(0.09)	-	(0.09)	-	-
Earnings per Equity Share (for discontinued & continuing operations)						
(1) Basic (Rs.)	(1.22)	(0.99)	0.38	(2.21)	1.56	1.84
(2) Diluted (Rs.)	(1.22)	(0.99)	0.38	(2.21)	1.56	1.84



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Newtown, Rajarhat, Kolkata-700160

E-mail: corporate@bkmindustries.com; Website: www.bkmindustries.com

**Part II :: Statement of Un-audited Consolidated Balance Sheet**  
as at September 30, 2018

Prepared in compliance with the Indian Accounting Standards (Ind-AS)

(Rs.in Lakhs)

Particulars	As at 30th-Sep-18	As at 31st-Mar-18
<b>I. ASSETS</b>		
<b>1. Non-current assets</b>		
(a) Property, Plant and Equipment	15,736	15,929
(b) Capital work-in-progress	6,419	4,283
(c) Intangible assets	36	42
(d) Intangible assets under development	-	-
(e) Financial Assets		
(i) Investments	-	-
(ii) Trade receivables	2,685	-
(iii) Loans	10,727	371
(iv) Other financial assets	23	-
(f) Deferred tax assets (net)	-	-
(g) Other non-current assets	793	7
<b>2. Current assets</b>		
(a) Inventories	5,849	6,285
(b) Financial Assets		
(i) Investments	-	-
(ii) Trade receivables	8,484	6,773
(iii) Cash & cash equivalents	211	117
(iv) Other Bank Balances	62	-
(v) Loans	1,542	10,401
(vi) Other financial assets	7	171
(c) Current Tax Assets (net)	8	6
(d) Other current assets	1,866	1,292
<b>TOTAL ASSETS</b>	<b>54,448</b>	<b>45,677</b>
<b>II. EQUITY AND LIABILITIES</b>		
<b>1. Equity</b>		
(a) Equity Share Capital	655	655
(b) Other Equity	22,697	22,759
<b>Attributable to owners of BKM Industries Limited</b>	<b>23,352</b>	<b>23,414</b>
<b>Non-controlling Interest</b>	<b>163</b>	<b>163</b>
<b>2. Liabilities</b>		
<b>(i) Non-current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	3,527	3,038
(ii) Trade payables	-	-
(iii) Other financial liabilities	1,371	1,369
(b) Provisions	493	320
(c) Deferred tax liabilities (net)	683	863
(d) Other non-current liabilities	-	-
<b>(ii) Current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	8,341	5,241
(ii) Trade payables	12,689	4,184
(iii) Other financial liabilities	2,658	700
(b) Other current liabilities	1,171	6,192
(c) Provisions	-	193
(d) Current Tax Liabilities (net)	-	-
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>54,448</b>	<b>45,677</b>



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**Part III :: Statement of Un-audited Consolidated Interim Segment Information**  
**for the Quarter and Half Year Ended September 30, 2018**  
**Prepared in compliance with the Indian Accounting Standards (Ind-AS)**

(Rs.in Lakhs)

Particulars	Quarter ended			Half-year Ended		Year ended
	Sept 30,2018 (Unaudited)	June 30,2018 (Unaudited)	Sept 30,2017 (Unaudited)	Sept 30,2018 (Unaudited)	Sept 30,2017 (Unaudited)	March 31,2018 (Audited)
<b>I) Segment Revenue (Net of Taxes)</b>						
Manufacturing	670	1,006	2,024	1,676	4,347	7,625
Trading and Services related thereto	1,128	725	3,134	1,853	6,243	10,892
Others	-	-	-	-	-	-
<b>Total</b>	<b>1,798</b>	<b>1,731</b>	<b>5,158</b>	<b>3,529</b>	<b>10,590</b>	<b>18,517</b>
Less : Inter Segment Revenue	-	-	-	-	-	-
<b>Net Segment Revenue</b>	<b>1,798</b>	<b>1,731</b>	<b>5,158</b>	<b>3,529</b>	<b>10,590</b>	<b>18,517</b>
<b>II) Segment Results</b>						
Segment Results (Profit+)/Loss(-) before Interest & Tax) :						
Manufacturing	(155)	(105)	603	(260)	985	2317
Trading and Services related thereto	(41)	(15)	203	(56)	1,324	2179
Others	-	-	-	-	-	-
<b>Total</b>	<b>(196)</b>	<b>(120)</b>	<b>806</b>	<b>(316)</b>	<b>2,309</b>	<b>4,496</b>
Less : Interest Expenses	343	339	340	682	659	1,100
Less : Other un-allocable expenditure net of un-allocable (income)	301	272	153	573	506	2059
<b>Total Profit before Tax</b>	<b>(840)</b>	<b>(731)</b>	<b>313</b>	<b>(1571)</b>	<b>1144</b>	<b>1337</b>
<b>III) Segment Assets</b>						
Manufacturing	13,471	20,513	26,394	13,471	26,394	22166
Trading and Services related thereto	34,023	19,395	15,108	34,023	15,108	17348
Others	-	-	-	-	-	-
Unallocable Assets	6,954	8,729	1,311	6,954	1,311	6163
<b>Total Assets</b>	<b>54,448</b>	<b>48,637</b>	<b>42,813</b>	<b>54,448</b>	<b>42,813</b>	<b>45,677</b>
<b>IV) Segment Liability</b>						
Manufacturing	14,204	3,916	3,801	14,204	3,801	4338
Trading and Services related thereto	7,753	14,045	9,676	7,753	9,676	9857
Others	-	-	-	-	-	-
Unallocable Liability	9,139	7,735	9,096	9,139	9,096	8068
<b>Total Liability</b>	<b>31,096</b>	<b>25,696</b>	<b>22,573</b>	<b>31,096</b>	<b>22,573</b>	<b>22,263</b>



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**Part IV :: Statement of Un-audited Standalone Interim Financial Results**  
**for the Quarter and Half Year Ended September 30, 2018**  
Prepared in compliance with the Indian Accounting Standards (Ind-AS)

(Rs.in Lakhs)

Particulars	Quarter ended			Half-year Ended		Year ended
	Sept 30,2018	June 30,2018	Sept 30,2017	Sept 30,2018	Sept 30,2017	March 31,2018
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>I) Income</b>						
a) Revenue from Operations	1,178	1,730	3,546	2,908	8,243	15,338
b) Other income	32	40	217	72	308	368
c) Other gains/(losses)	136	114	(5)	250	(29)	43
<b>Total Income</b>	<b>1,346</b>	<b>1,884</b>	<b>3,758</b>	<b>3,230</b>	<b>8,522</b>	<b>15,749</b>
<b>II) Expenses</b>						
a) Cost of Materials Consumed	356	645	613	1,001	1,555	3,498
b) Change in Inventories (increase) /decrease	128	46	134	174	277	(303)
c) Purchase of Stock In Trade	543	708	1,507	1,251	3,382	6,604
d) Depreciation and Amortization Expenses	91	86	88	177	175	350
e) Operating And Selling Expenses	83	132	169	215	407	732
f) Employee Benefit Expenses	255	266	345	521	682	1,411
g) Finance Cost	344	328	336	672	655	1,100
h) Other Expenses	359	305	316	664	870	1,700
<b>Total Expenses</b>	<b>2,159</b>	<b>2,516</b>	<b>3,508</b>	<b>4,675</b>	<b>8,003</b>	<b>15,092</b>
<b>III) Profit / (Loss) before exceptional items and tax (I-II)</b>	<b>(813)</b>	<b>(632)</b>	<b>250</b>	<b>(1,445)</b>	<b>519</b>	<b>657</b>
<b>IV) Exceptional items</b>	-	-	-	-	-	-
<b>V) Profit / (Loss) before tax (III-IV)</b>	<b>(813)</b>	<b>(632)</b>	<b>250</b>	<b>(1,445)</b>	<b>519</b>	<b>657</b>
<b>VI) Tax expense :</b>						
a) Current tax	-	-	55	-	110	132
b) Deferred tax	(41)	(139)	7	(180)	15	(2)
c) Tax of Earlier Years	-	-	-	-	-	-
<b>Total tax expenses</b>	<b>(41)</b>	<b>(139)</b>	<b>62</b>	<b>(180)</b>	<b>125</b>	<b>130</b>
<b>VII) Profit (Loss) from continuing operations (V-VI)</b>	<b>(772)</b>	<b>(493)</b>	<b>188</b>	<b>(1,265)</b>	<b>394</b>	<b>527</b>
<b>VIII) Profit / (Loss) from discontinued operations</b>						
Tax expenses of discontinued operations	-	-	-	(57)	-	-
Profit / (Loss) from discontinued operations (after tax)	-	(57)	-	(57)	-	-
<b>IX) Profit (Loss) for the period</b>	<b>(772)</b>	<b>(550)</b>	<b>188</b>	<b>(1,322)</b>	<b>394</b>	<b>527</b>
<b>X) Other Comprehensive income</b>						
A. I) Items that will not be reclassified to profit or loss	-	3	-	3	-	1,471
II) Income tax relating to items that will not be reclassified to profit or loss	-	5	-	5	-	2,249
B. I) Items that will be reclassified to profit or loss	-	(2)	-	(2)	-	(778)
II) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
<b>XI) Total comprehensive income for the year, net of tax (IX+X)</b>	<b>(772)</b>	<b>(547)</b>	<b>188</b>	<b>(1,319)</b>	<b>394</b>	<b>1,998</b>
<b>XII) Paid up Equity Share Capital ( Re.1/- per share )</b>	<b>655</b>	<b>655</b>	<b>655</b>	<b>655</b>	<b>655</b>	<b>655</b>
<b>XIII) Earnings per Equity Share :</b>						
Earnings per Equity Share (for continuing operations)						
(1) Basic (Rs.)	(1.18)	(0.75)	0.29	(1.93)	0.60	0.80
(2) Diluted (Rs.)	(1.18)	(0.75)	0.29	(1.93)	0.60	0.80
Earnings per Equity Share (for discontinued operations)						
(1) Basic (Rs.)	-	(0.09)	-	(0.09)	-	-
(2) Diluted (Rs.)	-	(0.09)	-	(0.09)	-	-
Earnings per Equity Share (for discontinued & continuing operations)						
(1) Basic (Rs.)	(1.18)	(0.84)	0.29	(2.02)	0.60	0.80
(2) Diluted (Rs.)	(1.18)	(0.84)	0.29	(2.02)	0.60	0.80



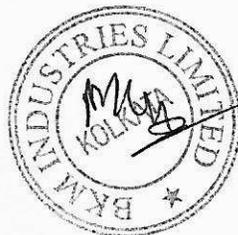
**B K M INDUSTRIES LIMITED**  
(Formerly Manaksia Industries Limited)  
CIN: L27100WB2011PLC161235

Registered office : 5th Floor, Block-3B, Plot-II/F/11, Ecospace Business Park,  
Part V :: Statement of Un-audited Standalone Balance Sheet  
as at September 30, 2018

Prepared in compliance with the Indian Accounting Standards (Ind-AS)

(Rs.in Lakhs)

Particulars	As at 30th-Sep-18	As at 31st-Mar-18
<b>I. ASSETS</b>		
<b>1. Non-current assets</b>		
(a) Property, Plant and Equipment	5,442	5,396
(b) Capital work-in-progress	344	178
(c) Intangible assets	31	37
(d) Intangible assets under development	-	-
(e) Financial Assets		
(i) Investments	4,320	4,319
(ii) Trade receivables	-	-
(iii) Loans	480	478
(iv) Other financial assets	12	6
(f) Deferred tax assets (net)	-	-
(g) Other non-current assets	752	776
<b>2. Current assets</b>		
(a) Inventories	5,266	5,684
(b) Financial Assets		
(i) Investments	-	-
(ii) Trade receivables	5,577	5,054
(iii) Cash & cash equivalents	160	53
(iv) Other Bank Balances	62	-
(v) Loans	1,553	369
(vi) Other financial assets	-	171
(c) Current Tax Assets (net)	8	6
(d) Other current assets	1,743	1,282
<b>TOTAL ASSETS</b>	<b>25,750</b>	<b>23,809</b>
<b>II. EQUITY AND LIABILITIES</b>		
<b>1. Equity</b>		
(a) Equity Share Capital	655	655
(b) Other Equity	10,523	11,842
<b>2. Liabilities</b>		
<b>(i) Non-current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	3,423	3,038
(ii) Trade payables	-	-
(iii) Other financial liabilities	35	35
(b) Provisions	492	320
(c) Deferred tax liabilities (net)	683	863
(d) Other non-current liabilities	-	-
<b>(ii) Current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	8,341	5,182
(ii) Trade payables	173	337
(iii) Other financial liabilities	266	700
(b) Other current liabilities	1,159	688
(c) Provisions	-	149
(d) Current Tax Liabilities (net)	-	-
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>25,750</b>	<b>23,809</b>



**B K M INDUSTRIES LIMITED**  
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**Part VI :: Statement of Un-audited Standalone Interim Segment Information**  
**for the Quarter and Half Year Ended September 30, 2018**  
**Prepared in compliance with the Indian Accounting Standards (Ind-AS)**

Particulars	Quarter ended			Half-year Ended		(Rs.in Lakhs)
	Sept 30,2018	June 30,2018	Sept 30,2017	Sept 30,2018	Sept 30,2017	Year ended
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	March 31,2018
<b>I) Segment Revenue (Net of Taxes)</b>						
Manufacturing	670	1,006	2,024	1,676	4,813	8,557
Trading and Services related thereto	508	724	1,522	1,232	3,430	6,781
Others	-	-	-	-	-	-
<b>Total</b>	<b>1,178</b>	<b>1,730</b>	<b>3,546</b>	<b>2,908</b>	<b>8,243</b>	<b>15,338</b>
Less : Inter Segment Revenue	-	-	-	-	-	-
<b>Net Segment Revenue</b>	<b>1,178</b>	<b>1,730</b>	<b>3,546</b>	<b>2,908</b>	<b>8,243</b>	<b>15,338</b>
<b>II) Segment Results</b>						
Segment Results (Profit+)/Loss(-) before Interest & Tax) :						
Manufacturing	(154)	(105)	604	(259)	1,453	2714
Trading and Services related thereto	(2)	(15)	14	(17)	35	150
Others	-	-	-	-	-	-
<b>Total</b>	<b>(156)</b>	<b>(120)</b>	<b>618</b>	<b>(276)</b>	<b>1,488</b>	<b>2,864</b>
Less : Interest Expenses	344	328	336	672	655	1,100
Less : Other un-allocable expenditure net of un-allocable (income)	313	184	32	497	314	1107
<b>Total Profit before Tax</b>	<b>(813)</b>	<b>(632)</b>	<b>250</b>	<b>(1445)</b>	<b>519</b>	<b>657</b>
<b>III) Segment Assets</b>						
Manufacturing	10,839	10,241	16,089	10,839	16,089	12710
Trading and Services related thereto	7,084	5,312	4,500	7,084	4,500	4936
Others	-	-	-	-	-	-
Unallocable Assets	7,827	7,751	1,460	7,827	1,460	6163
<b>Total Assets</b>	<b>25,750</b>	<b>23,304</b>	<b>22,049</b>	<b>25,750</b>	<b>22,049</b>	<b>23,809</b>
<b>IV) Segment Liability</b>						
Manufacturing	5,163	5,761	3,366	5,163	3,366	6088
Trading and Services related thereto	5,513	3,740	12,978	5,513	12,978	947
Others	-	-	-	-	-	-
Unallocable Liability	3,896	3,271	7,544	3,896	7,544	4277
<b>Total Liability</b>	<b>14,572</b>	<b>12,772</b>	<b>23,888</b>	<b>14,572</b>	<b>23,888</b>	<b>11,312</b>



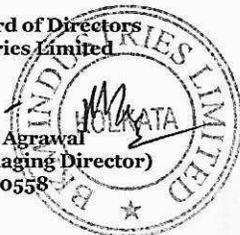
**Part VII :: Selected Explanatory Notes to the statement of Financial Results for the  
Quarter and Half Year Ended September 30, 2018**

- 1 The above financial results of the Company for the quarter and half-year ended September 30, 2018 have been reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors of the Company in their respective meetings held on November 13, 2018. The Statutory Auditors have carried out Limited Review of figures of the quarter and half-year ended September 30, 2018. These results are being published in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 2 The above financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind-AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended thereof.
- 3 The format for quarterly results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated November 30, 2015 has been modified to comply with requirements of SEBI's Circular dated July 5, 2016, Ind-AS and Schedule III (Division II) to the Companies Act, 2013 applicable to companies that are required to comply with Ind-AS.
- 4 The Government of India introduced the Goods and Service Tax (GST) with effect From July 01, 2017. GST is collected on behalf of the Government and no economic benefits flows to the entity, consequently revenue is disclosed net of GST.
- 5 EPS is not annualized for during the period for which results has been disclosed except year ended March 31, 2018 .
- 6 With effective April 1, 2018, the Company adopted Ind-AS 115 "Revenue from Contracts with Customers" using the cumulative catch-up transition method which is applied to contracts that were not completed as of April 1, 2018. Accordingly, the comparatives have not been retrospectively adjusted.
- 7 The company has made a formal plan to discontinue manufacturing operations of one of its plant located at Bankura District. Accordingly, net results of such manufacturing operation disclosed separately as a single item in accordance with Ind-AS 105 "Non-current Assets Held for Sale and Discontinued Operations".
- 8 As at the reporting date the the carrying amount of the net assets of the entity is more than its market capitalisation on standalone basis. This provides an indication for occurrence of Impairment Loss in accordance with Ind-AS 36 "Impairment loss". However, based on the formal estimates by the management the recoverable value will exceed the carrying amount of the net assets of the company. Hence, no impairment loss recognized in the standalone results as disclosed above.
- 9 Mr. Amitabha Guha (DIN : 02836707) has resigned from the office of Independent Director of the Company effective from 28th September, 2018 .
- 10 Mr. Sandeep Kumar Sultania has resigned from the office of Chief Financial Officer (CFO) designated as Wholetime Key Managerial Personnel (KMP) of the Company effective from 3rd July, 2018.
- 11 Comparative figures have been rearranged / regrouped wherever necessary.
- 12 Standalone and Consolidated Financial Results of the Company for the quarter and half year ended September 30, 2018 are available at the Company's website [www.bkminindustries.com](http://www.bkminindustries.com) and websites of all Stock Exchanges, where the Equity shares of the Company are listed.

Date : November 13, 2018  
Place: Kolkata

On Behalf of the Board of Directors  
For B K M Industries Limited

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





**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS**

**TO THE BOARD OF DIRECTORS OF  
BKM INDUSTRIES LIMITED (formerly known as Manaksia Industries Limited)**

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of BKM Industries Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), for the half year and quarter ended September 30, 2018 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016.

This Statement, which is the responsibility of the Parent's Management and approved by the Board of Directors, has been prepared in accordance with the recognition & 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 issue a report on the Statement based on our review.

2. We conducted our review of the Statement 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 Statement is free of material misstatement. A review is limited primarily to inquiries of Parent's personnel and analytical procedures 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.

3. The Statement includes the results of the entities as given in the **Annexure** to this review report.

4. Emphasis of Matter

(I) Without qualifying we draw your attention to Note 8 of Part VII of the financial results, the company has made a formal plan to discontinue manufacturing operations of one of its plant located at Bankura District, West Bengal. Accordingly, net results of such manufacturing operation disclosed separately as a single item in accordance with Ind-AS 105 'Non-current Assets Held for Sale and Discontinued Operations'.

(II) Without qualifying we draw your attention to Note 9 of Part VII of the financial results, as at the reporting date the carrying amount of the net assets of the entity is more than its market capitalization on standalone basis. This provides an indication for occurrence of Impairment Loss in accordance with Ind-AS 36 "Impairment Loss". However, based on the formal estimates by the management the recoverable value will exceed the carrying amount of the net assets of the company. Hence, no impairment loss recognized in the standalone results as disclosed above.





5. Based on our review conducted as stated above and based on the consideration of internal financial information furnished to us by the Management referred to in paragraph 6 below, nothing has come to our attention that cause us to believe that the accompanying statement, prepared in accordance with the recognition & measurement principles laid down in Ind AS 34 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) Regulation, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatements.
  
6. We did not review the interim financial information of 6 subsidiaries included in the consolidated unaudited financial results which have not been reviewed by their auditors, whose interim financial information reflect total revenues from operations of Rs. 621 Lakhs and 620 Lakhs for the half year and quarter ended September 30, 2018 respectively, and total net profit/(loss) after tax net of Rs. (126) Lakhs and (27) for the half year and quarter ended September 30, 2018 respectively and total comprehensive income net of Rs. (126) Lakhs and (27) Lakhs for the half year and quarter ended September 30, 2018 respectively, as considered in the consolidated unaudited financial results. The above figures are after giving effect to any consolidated adjustment.

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



For **SRB & Associates**  
Chartered Accountants  
Firm Registration: No-310009E

**Biswornjan Sutar**  
Partner  
Membership No: 066708

Kolkata, November 13, 2018



**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS**

**TO THE BOARD OF DIRECTORS OF  
BKM INDUSTRIES LIMITED (formerly known as Manaksia Industries Limited)**

1. We have reviewed the accompanying statement of Standalone unaudited financial results of BKM Industries Limited ("the Company"), for the half year and quarter ended September 30, 2018 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016.

This statement which is the responsibility of the Company's Management and approved by the 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 issue a report on the Statement based on our review.

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. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is 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.
3. Emphasis of Matter

(I) Without qualifying we draw your attention to Note 8 of Part VII of the financial results, the company has made a formal plan to discontinue manufacturing operations of one of its plant located at Bankura District, West Bengal. Accordingly, net results of such manufacturing operation disclosed separately as a single item in accordance with Ind-AS 105 'Non-current Assets Held for Sale and Discontinued Operations'.

(II) Without qualifying we draw your attention to Note 9 of Part VII of the financial results, as at the reporting date the carrying amount of the net assets of the entity is more than its market capitalization on standalone basis. This provides an indication for occurrence of Impairment Loss in accordance with Ind-AS 36 "Impairment Loss". However, based on the formal estimates by the management the recoverable value will exceed the carrying amount of the net assets of the company. Hence, no impairment loss recognized in the standalone results as disclosed above.





4. Based on our review conducted as stated above, nothing has come to our attention that cause us to believe that the accompanying statement, prepared in accordance with the recognition & measurement principles laid down in Ind AS 34 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) Regulation, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatements.

For **SRB & Associates**  
Chartered Accountants  
Firm Registration: No-310009E



  
**Bisworanjan Sutar**  
Partner  
Membership No: 066708

Kolkata, November 13, 2018



**SRB & Associates**  
CHARTERED ACCOUNTANTS

**ANNEXURE TO THE INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS**

**TO THE BOARD OF DIRECTORS OF  
BKM INDUSTRIES LIMITED (formerly known as Manaksia Industries Limited)**

List of Entities included in the consolidated unaudited financial results of the BKM Industries Limited ("the Parent") for the half year and quarter ended September 30, 2018 referred to in paragraph 3 of our review report dated 13<sup>th</sup> November, 2018.

**Parent**–BKM Industries Limited

**List of Subsidiaries**

1. Euroasian Ventures FZE.
2. Euroasian Steels LLC.
3. Glitter Agencies Private Limited
4. Jiwanjyoti Vanijya Private Limited
5. BK Manaksia Nigeria Limited
6. BKM Agrotech Private Limited

