

Registered Office

8/1 Lalbazar Street Kolkata 700 001 India

Phone : +91-33-2231 0050 / 51 / 52 / 2243 5054 / 6055

Fax : +91-33-2230 0336

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

Corporate Identity Number : L74950WB1984PLC038336

Sec/Share/96

Date: 19.10.2016

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

Sub: Minutes of 32nd Annual General Meeting

We are pleased to enclose herewith copy of the Minutes of the proceedings of the 32nd Annual General Meeting of the Company held on 23rd September, 2016.

We shall request you to kindly take it on records.

Thanking you,

Yours faithfully

For MANAKSIA LIMITED



Raj Kumar Banthia

(Company Secretary & Compliance Officer)

Membership No. A17190

38A/1, Sultan Alam Road

Kolkata - 700 033

Encl: a/a

MINUTES OF THE PROCEEDINGS OF THE THIRTY SECOND ANNUAL GENERAL MEETING OF MANAKSIA LIMITED HELD AT "BHASHA BHAWAN", NATIONAL LIBRARY AUDITORIUM, BELVEDERE ROAD, KOLKATA-700 027, ON FRIDAY THE 23RD DAY OF SEPTEMBER, 2016 COMMENCED AT 10.00 A.M. AND CONCLUDED AT 11.15 A.M.

PRESENT

| | |
|----------------------------|-------------------------|
| Mr. Ajay Kumar Chakraborty | Chairman |
| Mr. Suresh Kumar Agrawal | Managing Director |
| Dr. Kali Kumar Chaudhuri | Independent Director |
| Mrs. Smita Khaitan | Independent Director |
| Mr. Sunil Kumar Agrawal | Non- Executive Director |
| Mr. Vineet Agrawal | Non- Executive Director |

Chairman of the Audit Committee, Nomination & Remuneration Committee and Stakeholders Relationship Committee were present at the meeting

Mr Raj Kumar Banthia Company Secretary

Mr. Sanjit Patra, Partner of M/s SRB & Associates, Statutory Auditors of the Company, Ms Pammy Jaiswal, Authorised Representative of M/s Vinod Kothari & Company and Mr. Vijay Kumar Khator, Chief Financial Officer of the Company were also present.

Mr. Raj Kumar Banthia welcomed the Members to the 32nd Annual General Meeting of the Company and thereafter requested the Directors as well as invitees to grace the dais. He thereafter, introduced the Directors and invitees on the dais.

434 Members representing 5,17,90,075 shares were present in person including Corporate Representatives and 17 members representing 40,83,499 shares were present through proxy.

The Chairman thereafter informed the members that as per the confirmation received from the Company Secretary, the requisite quorum required under the Companies Act, 2013, was present at the meeting and the meeting was declared as open.

The Chairman informed the members that all the Directors of the Company were present at the Annual General Meeting.



The Chairman thereafter informed the members that the Financial Statements for the financial year ended on 31st March, 2016 and the Reports of Board of Directors and the Auditors thereon and all other documents annexed or attached to the Balance Sheet, the Register of Directors and Key Managerial Personnel and their shareholding under Section 170 and other Statutory Registers/documents as required under the Companies Act, 2013 remain open and accessible for inspection during the continuance of the Meeting.

The Chairman thereafter addressed the members and delivered his speech.

The Chairman stated the highlights of the performance of the global economy as a whole and Indian economy specifically which included inflation, GDP, Make in India campaign and other steps taken by Government to boost FDI.

The Chairman also stated that the Company is carrying on trading activities.

The Chairman further highlighted the performance of the Company and stated that the revenue of your Company increased to Rs. 5837.04 lacs, from Rs. 2426.55 lacs during the previous year ended March 31, 2015. During the year, the Company earned a net profit of Rs. 2314.72 lacs as compared to a profit of Rs. 737.06 lacs during previous year ended on March 31, 2015. The Chairman also touched upon the performance highlights of the subsidiary companies.

The Chairman also thanked the State and Central Governments, business associates, bankers and other stakeholders, for their continued support and to all the employees at all levels for making invaluable contributions to the overall growth of the Company, and also conveyed heartfelt thanks to the shareholders across the country for reposing faith and for extending unstinted support at all times.

The meeting applauded the Chairman's Address.

Thereafter the Managing Director of the Company appraised the members about the current economic scenario and performance of the foreign subsidiaries of the Company.

The Chairman informed the members present that the Notice dated 20.07.2016 along with explanatory statement u/s 102 of the Companies Act, 2013, in respect of the resolutions set out in the Notice was despatched by e-mail at their registered email IDs and by Registered and Speed Post to the



members whose email ID was not registered with the Company. The despatch of Notice was completed on 22.08.2016.

The Chairman further informed the members that pursuant to the requirement of Companies (Management and Administration) Amendment Rule, 2015 the Company has provided the Remote e-voting facilities through NSDL to the members and the facility of Polling Paper is provided to those members who are present in the meeting and have not casted their vote by Remote e-voting. The Company had appointed Mrs Aditi Jhunjhunwala, Partner of M/s Vinod Kothari & Company, as Scrutinizer to conduct the remote e-voting process and polling process in fair and transparent manner.

The Chairman thereafter informed that there were no qualifications, observations or comments on financial transactions or matters, which had adverse effect on the functioning of the Company mentioned in the auditors' report on the financial accounts for the year ended 31st March, 2016. There were no qualifications in the Secretarial Audit Report for the year ended 31st March, 2016. The Financial Statement and the Auditors Report thereon, Notice dated 20th July, 2016 along with Explanatory Statement of the Company were taken as read with the consent of the members.

The Chairman informed the members that though the Company had not received any observations of shareholders on the accounts of the Company, he would request the members to raise queries, comments, observations, suggestions, if any, on the Annual Report for the year ended 31st March, 2016 and Questions & Answers session was thrown open to the shareholders.

Mr. Tamal Kumar Majumder, Mr. Sarbananda Gattani, Mr. Alok Kumar Pal and Mr. Ashit Kumar Pathak, shareholders of the Company, made their observations and sought clarifications on the Annual Report covering operations and overall performance of the Company and matters related thereto.

The Chairman thanked the members for taking keen interest in the affairs of the Company. The queries/observations were duly addressed by the Chairman of the Company. The Chairman informed the members that for any further information on their queries, they might contact at the Registered Office of the Company during business hours on any working day of the Company.

Thereafter the Chairman proceeded to transact the business as set out in the Notice dated 20th July, 2016.

ORDINARY BUSINESS



Item no. 1 (Ordinary Resolution): To receive, consider and adopt:

- a) the Audited Standalone Financial Statements of the Company for the financial year ended 31st March, 2016 and the Reports of Board of Directors and Auditors thereon.

"RESOLVED THAT the Audited Standalone Financial Statements of the Company for the financial year ended 31st March, 2016, and the Reports of Board of Directors and Auditors thereon be and are hererby received, considered and adopted."

The Chairman thereafter requested any one of the members present to propose the resolution and any one of the members present to second the resolution.

Mr. Sarbananda Gattani proposed the resolution and Mr. Ashit Kumar Pathak seconded the resolution.

- b) the Audited Consolidated Financial Statements of the Company for the financial year ended 31st March, 2016 and the Report of the Auditors thereon.

"RESOLVED THAT the Audited Consolidated Financial Statements of the Company for the financial year ended 31st March, 2016, and the Report of Auditors thereon be and are hererby received, considered and adopted."

The Chairman thereafter requested any one of the members present to propose the resolution and any one of the members present to second the resolution.

Mr. Ashit Kumar Pathak proposed the resolution and Mr. Sarbananda Gattani seconded the resolution.

Item no. 2 (Ordinary Resolution): To approve the interim dividend paid on equity shares of the Company for the financial year 2015-16, as final dividend, for the financial year 2015-16.

"RESOLVED THAT the interim dividend paid on equity shares of the Company for the financial year 2015-16 be and is hereby confirmed as final dividend for the financial year 2015-16."

Mr. Ashit Kumar Pathak proposed the resolution and Mr. Alope Kumar Agarwal seconded the resolution.



Item no. 3 (Ordinary Resolution): To appoint a Director in place of Mr Suresh Kumar Agrawal (DIN: 00520769), who retires by rotation and being eligible offers himself for re-appointment.

“RESOLVED THAT Mr. Suresh Kumar Agrawal (DIN: 00520769) who retires by rotation at this meeting be and is hereby re-appointed as a Director of the Company.”

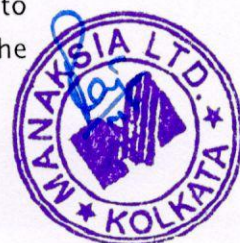
The Chairman thereafter requested any one of the members present to propose the resolution and any one of the members present to second the resolution.

Mr. Alok Kumar Pal proposed the resolution and Mr. Sarbananda Gattani seconded the resolution.

Item no. 4 (Ordinary Resolution): To ratify the appointment of auditors and fix their remuneration and in this connection to consider and if thought fit, to pass with or without modification(s), the following Resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 139, 141, 142 and all other applicable provisions of the Companies Act, 2013 (the “Act”) read with allied rules of the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactments thereof for the time being in force), and pursuant to the recommendation of the Audit Committee and the resolution passed by the members at the 30th Annual General Meeting (AGM), the appointment of M/s. SRB & Associates, Chartered Accountants (Firm Registration No. 310009E), as the Statutory Auditors of the Company to hold office for a period of 3 (Three) years from the conclusion of the 30th AGM (FY - 2013-14) till the conclusion of the 33rd AGM (FY- 2016-17) of the Company, be and is hereby ratified, on such remuneration as may be determined by the Board of Directors based on the recommendation of the Audit Committee, in addition to the reimbursement of all out-of-pocket expenses in connection with the audit of the financial statements of the Company.”

The Chairman thereafter requested any one of the members present to propose the resolution and any one of the members present to second the resolution.



Mr. Alok Kumar Pal proposed the resolution and Mr. Sandeep Kumar Sultania seconded the resolution.

SPECIAL BUSINESS

Item no. 5 (Special Resolution): To consider, and if thought fit, to pass, with or without modification(s), the following Resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198 and 203 and other applicable provisions, if any, of the Companies Act, 2013 read with Schedule V and the Rules made thereunder (including any statutory modification(s) or re-enactments thereof for the time being in force), applicable clauses of Articles of Association of the Company and subject to any other approvals, if any, approval of the Company be and is hereby accorded to increase the remuneration of Mr. Suresh Kumar Agrawal (DIN: 00520769), Managing Director of the Company, liable to retire by rotation, as set out in the Explanatory Statement annexed to this Notice with liberty to the Board of Directors (the "Board") to alter and vary the terms and conditions of the said appointment in such manner as may be agreed between the Board and Mr. Suresh Kumar Agrawal provided that such variation or increase, as the case may be, is within the overall limits as prescribed under Section 197 and/or Schedule V of the Companies Act, 2013.

RESOLVED FURTHER THAT any of the Directors or the Company Secretary of the Company, be and is hereby severally authorised to take all such steps as may be necessary, proper and expedient to give effect to this Resolution."

The Chairman thereafter requested any one of the members present to propose the resolution and any one of the members present to second the resolution.

Mr. Ranajit Kumar Maschatak proposed the resolution and Mr. Sarbananda Gattani seconded the resolution.

After considering all the items mentioned in the Notice convening the 32nd Annual General Meeting, the Chairman directed that the poll on all the resolutions be conducted and requested the Scrutinizer to start the polling process. 3 (Three) Nos. empty polling boxes were shown to the members before the same were sealed and kept on the dais by the Scrutinizer. The polling papers were distributed to the members for taking poll. After the members have cast their votes the polling boxes were handed over to the Scrutinizer. The Chairman thereafter informed the members that the



consolidated Scrutinizers Report on remote e-voting and polling paper would be made available on the website of the Company as well as NSDL and the same shall also be submitted to the Stock Exchanges where the Company is listed within the stipulated time.

The Chairman thanked the members for their participation in the proceedings. The meeting concluded at 11.15 A.M. with a vote of thanks to the Chair by Dr. Kali Kumar Chaudhuri, Independent Director of the Company.

Further on the basis of Consolidated Scrutinizer's Report dated 24th September, 2016 on remote e-voting and polling paper, all the resolutions as set out in Notice dated 20th July, 2016 have been passed with requisite majority. The details of voting results are as under:

AGENDA-WISE RESULT

| Resolution No. 1: | | | | | | | | |
|--|----------------|------------------------|-------------------------|---|-----------------------------|---------------------------|--|--|
| (a) Adoption of the Audited Standalone Financial Statements of the Company for the financial year ended 31st March, 2016 and the Reports of the Board of Directors and Auditors thereon. | | | | | | | | |
| (b) Adoption of the Audited Consolidated Financial Statements of the Company for the financial year ended 31st March, 2016 and the Report of the Auditors thereon. | | | | | | | | |
| Resolution required- Ordinary/Special | | | | Ordinary | | | | |
| Whether Promoter/Promoter group are interested in the agenda/resolution | | | | No | | | | |
| Category | Mode of Voting | No. of Shares held (1) | No. of Votes Polled (2) | % of Votes polled on outstanding shares (3)=[(2)/(1)]*100 | No. of Votes- in favour (4) | No. of Votes- against (5) | % of Votes in favour on votes polled (6)=[(4)/(2)]*100 | % of Votes against on votes polled (7)=[(5)/(2)]*100 |
| Promoter and Promoter Group | E-voting | 41255940 | 412,55,940 | 100.000 | 412,55,940 | - | 100.000 | - |
| | Poll | | - | - | - | - | - | - |
| | Total | | 412,55,940 | 100.000 | 412,55,940 | - | 100.000 | - |



| | | | | | | | | |
|-------------------------|----------|----------|------------|--------|------------|---|---------|---|
| Public Institutions | E-voting | 14784 | - | - | - | - | - | - |
| | Poll | | - | - | - | - | - | - |
| | Total | | - | - | - | - | - | - |
| Public-Non Institutions | E-voting | 24263326 | 9,03,548 | 3.724 | 9,03,548 | - | 100.000 | - |
| | Poll | | 145,86,429 | 60.117 | 145,86,429 | - | 100.000 | - |
| | Total | | 154,89,977 | 63.841 | 154,89,977 | - | 100.000 | - |
| Total | | 65534050 | 567,45,917 | 86.590 | 567,45,917 | - | 100.000 | - |

Resolution No. 2: To approve the interim dividend paid on equity shares of the Company for the financial year 2015-16, as final dividend, for the financial year 2015-16.

| Resolution required- Ordinary/Special | | | Ordinary | | | | | |
|---|----------------|------------------------|-------------------------|---|-----------------------------|---------------------------|--|--|
| Whether Promoter/Promoter group are interested in the agenda/resolution | | | No | | | | | |
| Category | Mode of Voting | No. of Shares held (1) | No. of Votes Polled (2) | % of Votes polled on outstanding shares (3)=[(2)/(1)]*100 | No. of Votes- in favour (4) | No. of Votes- against (5) | % of Votes in favour on votes polled (6)=[(4)/(2)]*100 | % of Votes against on votes polled (7)=[(5)/(2)]*100 |
| Promoter and Promoter Group | E-voting | 41255940 | 412,55,940 | 100.000 | 412,55,940 | - | 100.000 | - |
| | Poll | | - | - | - | - | - | - |
| | Total | | 412,55,940 | 100.000 | 412,55,940 | - | 100.000 | - |



| | | | | | | | | |
|-------------------------|----------|----------|------------|--------|------------|---|---------|---|
| Public Institutions | E-voting | 14784 | - | - | - | - | - | - |
| | Poll | | - | - | - | - | - | - |
| | Total | | - | - | - | - | - | - |
| Public-Non Institutions | E-voting | 24263326 | 9,03,548 | 3.724 | 9,03,548 | - | 100.000 | - |
| | Poll | | 145,86,429 | 60.117 | 145,86,429 | - | 100.000 | - |
| | Total | | 154,89,977 | 63.841 | 154,89,977 | - | 100.000 | - |
| Total | | 65534050 | 567,45,917 | 86.590 | 567,45,917 | - | 100.000 | - |

Resolution No. 3: Appointment of a Director in place of Mr. Suresh Kumar Agrawal (DIN: 00520769), who retires by rotation and being eligible offers himself for re-appointment.

| Resolution required- Ordinary/Special | | | Ordinary | | | | | |
|---|----------------|------------------------|-------------------------|---|-----------------------------|---------------------------|--|--|
| Whether Promoter/Promoter group are interested in the agenda/resolution | | | Yes | | | | | |
| Category | Mode of Voting | No. of Shares held (1) | No. of Votes Polled (2) | % of Votes polled on outstanding shares (3)=[(2)/(1)]*100 | No. of Votes- in favour (4) | No. of Votes- against (5) | % of Votes in favour on votes polled (6)=[(4)/(2)]*100 | % of Votes against on votes polled (7)=[(5)/(2)]*100 |
| Promoter and Promoter Group | E-voting | 41255940 | 412,55,940 | 100.000 | 412,55,940 | - | 100.000 | - |
| | Poll | | - | - | - | - | - | - |
| | Total | | 412,55,940 | 100.000 | 412,55,940 | - | 100.000 | - |



| | | | | | | | | |
|-------------------------|----------|----------|------------|--------|------------|-----|---------|-------|
| Public Institutions | E-voting | 14784 | - | - | - | - | - | - |
| | Poll | | - | - | - | - | - | - |
| | Total | | - | - | - | - | - | - |
| Public-Non Institutions | E-voting | 24263326 | 9,03,548 | 3.724 | 9,03,233 | 315 | 99.965 | 0.035 |
| | Poll | | 145,86,429 | 60.117 | 145,86,429 | - | 100.000 | - |
| | Total | | 154,89,977 | 63.841 | 154,89,662 | 315 | 99.998 | 0.002 |
| Total | | 65534050 | 567,45,917 | 86.590 | 567,45,602 | 315 | 99.999 | 0.001 |

Resolution No. 4: To ratify the appointment of statutory auditors and fix their remuneration and in this connection to consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 139, 141, 142 and all other applicable provisions of the Companies Act, 2013 (the "Act") read with allied rules of the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or reenactments thereof for the time being in force), and pursuant to the recommendation of the Audit Committee and the resolution passed by the members at the 30th Annual General Meeting (AGM), the appointment of M/s. SRB & Associates, Chartered Accountants (Firm Registration No. 310009E), as the Statutory Auditors of the Company to hold office for a period of 3 (Three) years from the conclusion of the 30th AGM (FY- 2013-14) till the conclusion of the 33rd AGM (FY- 2016-17) of the Company, be and is hereby ratified, on such remuneration as may be determined by the Board of Directors based on the recommendation of the Audit Committee, in addition to the reimbursement of all out-of-pocket expenses in connection with the audit of the financial statements of the Company."

| Resolution required- Ordinary/Special | | | | Ordinary | | | | |
|---|----------------|------------------------|-------------------------|---|-----------------------------|---------------------------|--|--|
| Whether Promoter/Promoter group are interested in the agenda/resolution | | | | No | | | | |
| Category | Mode of Voting | No. of Shares held (1) | No. of Votes Polled (2) | % of Votes polled on outstanding shares (3)=[(2)/(1)]*100 | No. of Votes- in favour (4) | No. of Votes- against (5) | % of Votes in favour on votes polled (6)=[(4)/(2)]*100 | % of Votes against on votes polled (7)=[(5)/(2)]*100 |
| Promoter and Promoter Group | E-voting | 41255940 | 412,55,940 | 100.000 | 412,55,940 | - | 100.000 | - |
| | Poll | | - | - | - | - | - | - |



| | | | | | | | | |
|-------------------------|----------|----------|------------|---------|------------|-------|---------|-------|
| | Total | | 412,55,940 | 100.000 | 412,55,940 | - | 100.000 | - |
| Public Institutions | E-voting | 14784 | - | - | - | - | - | - |
| | Poll | | - | - | - | - | - | - |
| | Total | | - | - | - | - | - | - |
| Public-Non Institutions | E-voting | 24263326 | 9,03,448 | 3.724 | 9,01,801 | 1,647 | 99.818 | 0.182 |
| | Poll | | 145,86,429 | 60.117 | 145,86,429 | - | 100.000 | - |
| | Total | | 154,89,877 | 63.841 | 154,88,230 | 1,647 | 99.989 | 0.011 |
| Total | | 65534050 | 567,45,817 | 86.590 | 567,44,170 | 1,647 | 99.997 | 0.003 |

Resolution 5: To consider, and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution :

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198 and 203 and other applicable provisions, if any, of the Companies Act, 2013 read with Schedule V and the Rules made thereunder (including any statutory modification(s) or re-enactments thereof for the time being in force), applicable clauses of Articles of Association of the Company and subject to any other approvals, if any, approval of the Company be and is hereby accorded to increase the remuneration of Mr. Suresh Kumar Agrawal (DIN: 00520769), Managing Director of the Company, liable to retire by rotation, as set out in the Explanatory Statement annexed to this Notice with liberty to the Board of Directors (the "Board") to alter and vary the terms and conditions of the said appointment in such manner as may be agreed between the Board and Mr. Suresh Kumar Agrawal provided that such variation or increase, as the case may be, is within the overall limits as prescribed under Section 197 and/or Schedule V of the Companies Act, 2013.

RESOLVED FURTHER THAT any of the Directors or the Company Secretary of the Company, be and is hereby severally authorised to take all such steps as may be necessary, proper and expedient to give effect to this Resolution."

| Resolution required- Ordinary/Special | | | | | Special | | | |
|---|----------------|------------------------|-------------------------|---|-----------------------------|---------------------------|--|--|
| Whether Promoter/Promoter group are interested in the agenda/resolution | | | | | Yes | | | |
| Category | Mode of Voting | No. of Shares held (1) | No. of Votes Polled (2) | % of Votes polled on outstanding shares (3)=[(2)/(1)]*100 | No. of Votes- in favour (4) | No. of Votes- against (5) | % of Votes in favour on votes polled (6)=[(4)/(2)]*100 | % of Votes against on votes polled (7)=[(5)/(2)]*100 |



| | | | | | | | | |
|-----------------------------|----------|----------|------------|---------|------------|-------|---------|-------|
| Promoter and Promoter Group | E-voting | 41255940 | 412,55,940 | 100.000 | 412,55,940 | - | 100.000 | - |
| | Poll | | - | - | - | - | - | - |
| | Total | | 412,55,940 | 100.000 | 412,55,940 | - | 100.000 | - |
| Public Institutions | E-voting | 14784 | - | - | - | - | - | - |
| | Poll | | - | - | - | - | - | - |
| | Total | | - | - | - | - | - | - |
| Public-Non Institutions | E-voting | 24263326 | 9,03,548 | 3.724 | 9,01,397 | 2,151 | 99.762 | 0.238 |
| | Poll | | 145,86,429 | 60.117 | 145,86,429 | - | 100.000 | - |
| | Total | | 154,89,977 | 63.841 | 154,87,826 | 2,151 | 99.986 | 0.014 |
| Total | | 65534050 | 567,45,917 | 86.590 | 567,43,766 | 2,151 | 99.996 | 0.004 |

Place: Kolkata

Date : 19.10.2016

Ajay Kumar Chakraborty
Chairman

CERTIFIED TRUE COPY
OF MANAKSIA LIMITED
Pankaj Bantia
Company Secretary