



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

LIMITED REVIEW REPORT

TO THE BOARD OF DIRECTORS OF MANAKSIA LIMITED

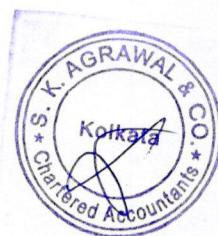
We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of Manaksia Limited ("the Company"), for the quarter and six months period ended 30th September, 2017, being submitted by the Company pursuant to requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016.

This statement is the responsibility of the company's management and approved by the Board of Directors which 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 thereunder and other accounting principles generally accepted in India. 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 Standalone Unaudited Financial Results prepared in accordance with applicable Indian Accounting Standards as specified under section 133 of the Companies Act, 2013, read with rule 7 of the Companies (Account) Rules, 2014 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, read with Circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

The review of unaudited standalone financial results for the immediately preceding quarter ended 30th June 2017, corresponding quarter and six months period ended 30th September 2016 was carried out by the predecessor auditor vide their unmodified reports dated 31st August 2017 and 14th November 2016 respectively, whose reports have been furnished to us by the management and which have been relied upon by us for the purpose of our review of the Statement. Our review report is not modified in respect of this matter.



For S K AGRAWAL & CO.

Chartered Accountants

Firm Registration No.-306033E

Hemant Kumar Lakhota

Hemant Kumar Lakhota
(Partner)

Membership No. 068851

Place: Kolkata

Dated: 21st November, 2017



S. K. AGRAWAL & CO.

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LIMITED REVIEW REPORT

TO THE BOARD OF DIRECTORS OF MANAKSIA LIMITED

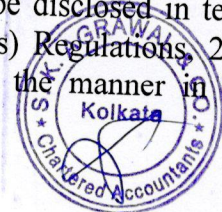
We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Manaksia Limited ("the Company"), for the quarter and six months period ended 30th September, 2017, being submitted by the Company pursuant to requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016.

This statement is the responsibility of the company's management and approved by the Board of Directors which 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 thereunder and other accounting principles generally accepted in India. 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.

We did not review the financial statements of four subsidiaries whose financial results reflect total assets of Rs.1,18,961.71 lakhs as at 30th September 2017, total revenue of Rs.27261.02 lakhs and Rs.58,720.08 lakhs and total profit before tax of Rs.3080.77 lakhs and Rs.6862.09 lakhs for the quarter and six months period ended 30th September 2017, as considered in the financial results. These interim financial results and other financial information have not been reviewed by their auditors and our opinion on the consolidated financial results, in so far it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on such un-reviewed management certified financial results and other financial information.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of Unaudited Consolidated Financial Results prepared in accordance with applicable Indian Accounting Standards as specified under section 133 of the Companies Act, 2013, read with rule 7 of the Companies (Account) Rules, 2014 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, read with Circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.





S. K. AGRAWAL & CO.

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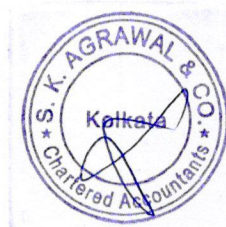
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The review of unaudited Consolidated financial results for the immediately preceding quarter ended 30th June 2017, corresponding quarter and six months period ended 30th September 2016 included in the statement was carried out by the predecessor auditor vide their unmodified reports dated 31st August 2017 and 14th November 2016 respectively, whose reports have been furnished to us by the management and which have been relied upon by us for the purpose of our review of the Statement. Our review report is not modified in respect of this matter.



Place: Kolkata

Dated: 21st November, 2017

For S K AGRAWAL & CO.

Chartered Accountants

Firm Registration No.-306033E

Hemant Kumar Lakhota

Hemant Kumar Lakhota
(Partner)

Membership No. 068851

MANAKSIA LIMITED

Corporate Identity Number: L74950WB1984PLC038336

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

E-mail: info@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 2017

Standalone					Consolidated					(Rs. in Lacs)	
QUARTER ENDED			HALF YEAR ENDED		Particulars	QUARTER ENDED			HALF YEAR ENDED		
30th September 2017	30th June 2017	30th September 2016	30th September 2017	30th September 2016		30th September 2017	30th June 2017	30th September 2016	30th September 2017	30th September 2016	
Unaudited	Unaudited	Unaudited	Unaudited	Unaudited		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	
1. Income											
1,176.95	980.00	310.12	2,156.95	498.15	(a) Revenue from Operations	24,763.65	29,584.59	19,628.77	54,348.24	42,365.14	
-	6,164.59	-	6,164.59	1,894.21	(b) Other Income	-	-	-	-	-	
154.32	113.65	59.10	267.97	118.20	(i) Dividend Income from Subsidiary	2,899.64	1,928.08	76.50	4,827.72	174.03	
1,331.27	7,258.24	369.22	8,589.51	2,510.56	(ii) Miscellaneous Income	27,663.29	31,512.67	19,705.27	59,175.96	42,539.17	
Total Revenue											
2. Expenses											
1,005.82	788.72	78.50	1,794.54	78.50	(a) Cost of materials consumed (including traded goods)	18,931.80	22,147.68	11,152.33	41,079.48	22,038.37	
-	-	-	-	-	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	38.24	(809.85)	(189.56)	(771.61)	1,211.66	
116.77	104.29	156.69	221.06	268.60	(c) Employee benefits expense	867.34	778.73	812.71	1,646.07	1,619.83	
4.23	4.16	2.65	8.39	5.71	(d) Finance Costs	543.80	519.20	433.89	1,063.00	700.46	
11.99	11.95	11.01	23.94	22.13	(e) Depreciation and amortisation expense	1,052.70	1,037.32	834.80	2,090.02	1,895.97	
-	-	-	-	-	(f) Excise Duty	-	393.72	274.52	393.72	585.59	
61.28	249.44	223.52	310.72	629.90	(g) Other expenses	2,952.10	3,805.65	2,659.14	6,757.75	8,326.26	
1,200.09	1,158.56	472.37	2,358.65	1,004.84	Total Expenses	24,385.98	27,872.45	15,977.83	52,258.43	36,378.14	
131.18	6,099.68	(103.15)	6,230.86	1,505.72	3. Profit/(Loss) before tax (1-2)	3,277.31	3,640.22	3,727.44	6,917.53	6,161.03	
-	1,300.00	-	1,300.00	350.00	4. Tax expense	243.02	1,969.04	44.55	2,212.06	397.60	
(6.14)	(1.27)	1.28	(7.41)	(0.04)	(a) Current Tax	320.27	3.39	(3.93)	323.66	(2.23)	
137.32	4,800.95	(104.43)	4,938.27	1,155.76	(a) Deferred Tax	2,714.02	1,667.79	3,686.82	4,381.81	5,765.66	
-	0.07	-	0.07	-	5. Net Profit/(Loss) for the period (3-4)	-	1.96	(0.34)	2.62	1.20	
137.32	4,801.02	(104.43)	4,938.34	1,155.76	6. Other Comprehensive Income (After Tax)	0.66	1.96	(0.34)	2.62	1.20	
-	-	-	-	-	Items that will not be reclassified to Profit & Loss	-	-	-	-	-	
-	-	-	-	-	7. Total Comprehensive Income for the period (5+6)	2,714.68	1,669.75	3,686.48	4,384.43	5,766.86	
137.32	4,800.95	(104.43)	4,938.27	1,155.76	8. Of the Total Comprehensive Income above,	-	-	-	-	-	
-	-	-	-	-	(a) Profit for the year attributable to :	2,640.67	1,619.00	3,664.44	4,259.67	5,739.36	
-	-	-	-	-	(i) Owners of the parent	73.35	48.79	22.38	122.14	26.30	
-	0.07	-	0.07	-	(ii) Non-controlling interests	0.66	1.96	(0.34)	2.62	1.20	
-	-	-	-	-	(b) Other comprehensive income attributable to :	-	-	-	-	-	
-	-	-	-	-	(i) Owners of the parent	-	-	-	-	-	
-	-	-	-	-	(ii) Non-controlling interests	-	-	-	-	-	
1310.68	1310.68	1310.68	1310.68	1310.68	9. Paid-up Equity Share Capital (Face Value per share : Rs.2/-)	1310.68	1310.68	1310.68	1310.68	1310.68	
0.21	7.33	(0.16)	7.54	1.76	10. Earnings per share (of Rs 2/- each) (Not annualised)	4.14	2.54	5.63	6.69	8.80	
					Basic & Diluted						



Manaksia Limited
Unaudited Segmentwise Revenue, Result, Assets and Liabilities
For the quarter and half year ended 30th September 2017

(Rs. in Lacs)

Standalone					Consolidated					
QUARTER ENDED			HALF YEAR ENDED		Particulars	QUARTER ENDED			QUARTER ENDED	
30th September 2017	30th June 2017	30th September 2016	30th September 2017	30th September 2016		30th September 2017	30th June 2017	30th September 2016	30th September 2017	30th September 2016
Unaudited	Unaudited	Unaudited	Unaudited	Unaudited		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
Segment Revenue (Net of Taxes)										
-	-	-	-	-	a) Packaging Products	4,736.66	6,878.22	4,605.07	11,614.88	9,695.48
1,036.86	911.00	-	1,947.86	-	b) Metal Products	19,886.90	22,637.37	14,713.58	42,524.27	32,171.51
140.09	69.00	310.12	209.09	498.15	c) Others	140.09	69.00	310.12	209.09	498.15
1,176.95	980.00	310.12	2,156.95	498.15	Total	24,763.65	29,584.59	19,628.77	54,348.24	42,365.14
1,176.95	980.00	310.12	2,156.95	498.15	Less: Inter Segment Revenue	24,763.65	29,584.59	19,628.77	54,348.24	42,365.14
Segment Results										
Segment Results (Profit+)/Loss(-) before Interest & Tax :										
-	-	-	-	-	a) Packaging Products	2,007.06	2,704.53	806.11	4,711.59	1,486.15
35.41	85.43	-	120.84	-	b) Metal Products	1,719.47	1,606.19	3,477.96	3,325.66	5,775.95
3.15	(7.11)	32.00	(3.96)	30.52	c) Others	3.15	(7.11)	32.00	(3.96)	30.52
38.56	78.32	32.00	116.88	30.52	Total	3,729.68	4,303.61	4,316.07	8,033.29	7,292.62
4.23	4.16	2.65	8.39	5.71	Less: Interest Expenses	543.80	519.20	433.89	1,063.00	700.46
34.33	74.16	29.35	108.49	24.81		3,185.88	3,784.41	3,882.18	6,970.29	6,592.16
(96.85)	(6,025.52)	132.50	(6,122.37)	(1,480.91)	Less: Other un-allocable expenditure net of un-allocable (income)	(91.43)	144.19	154.74	52.76	431.13
131.18	6,099.68	(103.15)	6,230.86	1,505.72	Total Profit before Tax	3,277.31	3,640.22	3,727.44	6,917.53	6,161.03
Segment Assets										
-	-	-	-	-	a) Packaging Products	19,874.61	19,179.35	15,798.50	19,874.61	15,798.50
1,369.97	1,363.90	278.76	1,369.97	278.76	b) Metal Products	91,988.14	91,227.64	75,934.38	91,988.14	75,934.38
68.62	373.80	424.97	68.62	424.97	c) Others	112.08	373.80	424.97	112.08	424.97
12,355.91	14,425.88	8,990.63	12,355.91	8,990.63	d) Investments, Unallocable and Projects in Progress	6,150.02	8,369.97	2,644.08	6,150.02	2,644.08
13,794.50	16,163.58	9,694.36	13,794.50	9,694.36	Total	118,124.85	119,150.76	94,801.93	118,124.85	94,801.93
Segment Liabilities										
-	-	-	-	-	a) Packaging Products	7,279.84	8,169.37	5,922.12	7,279.84	5,922.12
1,171.98	909.44	-	1,171.98	-	b) Metal Products	21,903.11	22,811.71	8,549.23	21,903.11	8,549.23
85.36	362.54	-	85.36	-	c) Others	85.36	362.54	-	85.36	-
310.01	123.92	160.87	310.01	160.87	d) Investments, Unallocable and Projects in Progress	(36.26)	124.07	161.02	(36.26)	161.02
1,567.35	1,395.90	160.87	1,567.35	160.87	Total	29,232.05	31,467.69	14,632.37	29,232.05	14,632.37



Signature

Notes

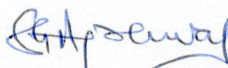
- 1 The financial results of the Company for the quarter and half year ended 30th September 2017 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company in their meeting held on 21st November 2017. The Statutory Auditors of the Company have carried 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.
- 2 The 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 by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016. The Company adopted Ind AS from 1st April, 2017, and accordingly, these financial results (Including for all the periods presented in accordance with Ind AS 101 - First-time Adoption of Indian Accounting Standards) have been prepared.
- 3 The format for Un-audited 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 statement does not include Ind AS compliant results for the preceding quarter and the previous year ended 31st March, 2017 as the same is not mandatory as per SEBI's Circular dated July 5, 2016.
- 5 Consequent to transition from the previous IGAAP to Ind AS, the reconciliation of Profit is provided below for the previous period in accordance with the requirements of Paragraph 32 of Ind AS 101, "First Time Adoption of Ind AS".

Particulars	Rs. In lacs			
	Standalone		Consolidated	
	Quarter ended September 2016	Half Year ended September 2016	Quarter ended September 2016	Half Year ended September 2016
Net Profit as per Indian GAAP	(114.33)	1,137.79	3,688.58	5,752.58
Effect on Fair Valuation of Mutual Fund Units	3.71	4.64	(13.16)	(2.44)
Others	7.47	14.94	7.47	14.94
Effect of Taxes on above	(1.28)	(1.61)	3.93	0.58
Net Profit as per Ind AS	(104.43)	1,155.76	3,686.82	5,765.67
Effect on Fair Valuation of Quoted Equity Instruments	-	-	(0.49)	1.71
Effect of Taxes on above	-	-	0.15	(0.51)
Total Comprehensive Income as per Ind AS	(104.43)	1,155.76	3,686.48	5,766.86

- 6 The Ind AS compliant corresponding figures in the previous year have not been subjected to review/audit. However, the Company's management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs.
- 7 Miscellaneous Income includes exchange fluctuation income of Rs. 2645.34 Lacs and Rs. 4119.84 Lacs for the quarter ended and half year ended 30th September 2017 respectively.
- 8 Reviewed Standalone and Consolidated Financial Results of the Company for the quarter and half year ended 30th September, 2017 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.
- 9 Comparative figures have been rearranged / regrouped / wherever necessary.

Place : Kolkata
Dated : 21.11.2017

For and or Behalf of the Board of Directors


Suresh Kumar Agrawal
Managing Director
DIN- 00520769



MANAKSIA LIMITED

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

Statement of Assets and liabilities

(Rs. in Lacs)

Standalone		Consolidated
As at 30th September 2017	Particulars	As at 30th September 2017
Unaudited		Unaudited
	Assets	
	Non Current Assets	
233.55	(a) Property, Plant and Equipment	26,034.58
22.15	(b) Other Intangible Assets	22.15
-	(c) Capital Work in Progress	-
	(d) Financial Assets	
3,671.55	(i) Investments	154.54
474.24	(ii) Loans	30.70
40.52	(e) Deferred Tax Assets (Net)	-
4,442.01		26,241.97
	Current Assets	
-	(a) Inventories	17,613.68
	(b) Financial Assets	
85.49	(i) Investments	873.66
1,559.53	(ii) Trade Receivables	13,392.50
2,139.97	(iii) Cash and Cash Equivalents	19,799.61
-	(iv) Bank balances other than (iii) above	22,243.72
3,395.66	(v) Loans	5,679.26
1,838.43	(vi) Other Financial Assets	7,827.38
27.66	(c) Other Current Assets	4,453.07
305.75	(d) Current Tax Assets (Net)	-
9,352.49		91,882.88
13,794.50	TOTAL	118,124.85
	Equity and Liabilities	
	Equity	
1,310.68	(a) Equity Share Capital	1,310.68
10,916.47	(b) Other Equity	86,324.73
12,227.15		87,635.41
-	Non Controlling Interest	1,257.39
12,227.15		88,892.80
	Liabilities	
	Non Current Liabilities	
-	(a) Financial Liabilities	
	(i) Borrowings	428.21
75.91	(b) Provisions	132.51
-	(c) Deferred Tax Liabilities (Net)	3,388.07
75.91		3,948.79
	Current Liabilities	
-	(a) Financial Liabilities	
	(i) Borrowings	9,510.79
1,257.29	(ii) Trade Payables	11,126.01
211.30	(iii) Other Financial Liabilities	3,343.04
3.15	(b) Other Current Liabilities	789.95
19.70	(c) Provisions	19.70
-	(d) Current Tax Liabilities (Net)	493.77
1,491.44		25,283.26
13,794.50	TOTAL	118,124.85



Signature