



SRB & Associates
CHARTERED ACCOUNTANTS

5TH FLOOR, IDCO TOWER, JANAPATH,
BHUBANESWAR - 751 022, ODISHA
TEL : 0674 - 2541043, 2545880
FAX : 91- 674 - 2546414
Email:srbbsr@rediffmail.com

NEWDELHI - 011-51601983
KOLKATA - 033-30930975
SECUNDERABAD - 040-27510739

Auditor's Report on Quarterly and Year to Date Standalone Financial Results of Manaksia Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

To

The Board of Directors of Manaksia Limited

We have audited the quarterly standalone financial results of Manaksia Limited ('the Company') for the quarter ended 31 March, 2017 and the year to date standalone financial results for the period from 1 April, 2016 to 31 March, 2017, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

These standalone quarterly as well as year to date financial results have been prepared on the basis of the standalone interim financial statements, which are the responsibility of the Company's Management. Our responsibility is to express an opinion on these financial results based on our audit of such standalone interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standards, prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used & significant estimates made by the management. We believe that our audit provides a reasonable basis for our opinion.

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



- (i) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circular dated 5 July 2016 in this regard; and
- (ii) give a true and fair view of the financial performance including other comprehensive income and other financial information for the quarter ended 31 March, 2017 as well as the year to date results for the period from 1 April, 2016 to 31 March, 2017.

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

Bisworanjan Sutar
Partner
Membership No.66708

Kolkata, 19 May, 2017



Auditor's Report on Quarterly and Year to Date Consolidated Financial Results of Manaksia Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

To

The Board of Directors of Manaksia Limited

We have audited the quarterly consolidated financial results of Manaksia Limited ('the Company') and its subsidiaries (collectively referred to as 'the Group') for the quarter ended 31 March, 2017 and the year to date consolidated financial results for the period from 1 April, 2016 to 31 March, 2017, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

These consolidated quarterly as well as year to date financial results have been prepared from the consolidated Accounting Standards on interim financial statements, which are the responsibility of the Company's Management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated Accounting Standard on interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standards, prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used & significant estimates made by the management. We believe that our audit provides a reasonable basis for our opinion.

We did not audit the Financial Statements of the Six Subsidiaries that have been considered in preparation of the Statement and which constitute total assets of Rs. 1,09,597.38 Lakhs and total revenue of Rs. 99,306.12 Lakhs for the year then ended. These financial statements and other financial information have been reviewed by other auditors whose reports have been furnished to us by the Management and our opinion on the statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of such other auditors.



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

- (i) include the quarterly and year to date financial results of the following entities:
 - (a) Dynatech Industries Ghana Limited;
 - (b) Jebba paper Mills Limited;
 - (c) Mark Steels Limited;
 - (d) Manaksia Ferro Industries Limited;
 - (e) MINL Limited;
 - (f) Manaksia Overseas Limited;
- (ii) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements)Regulations, 2015; and
- (iii) gives a true and fair view of the consolidated financial performance including other comprehensive income and other financial information for the quarter ended 31 March, 2017 as well as the year to date results for the period from 1 April, 2016 to 31 March, 2017.

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

Bisworanjan Sutar
Partner

Membership No.66708

Kolkata, 19 May, 2017

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 AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2017

		Standalone		Consolidated		(Rs. in Lacs)	
		QUARTER ENDED	YEAR ENDED	QUARTER ENDED	YEAR ENDED	31st March, 2017	31st March, 2016
31st March, 2017	31st March, 2016						
Audited	Unaudited	Audited	Audited	Audited	Unaudited	Audited	Audited
1743.26	907.35	3148.76	2580.65	39436.89	22859.91	104076.35	109901.35
54.31	50.74	2123.32	3256.39	112.41	212.97	501.85	391.98
1798.07	968.09	5272.08	5837.04	39549.31	23072.88	104578.20	110293.33
1418.10	656.47	2153.07	1537.47	25395.42	13332.56	60766.36	66582.72
-	-	-	-	1935.43	(117.86)	3,029.23	(325.19)
153.56	126.88	549.04	529.33	856.63	1151.18	3627.63	4108.05
2.17	1.97	9.85	18.56	542.83	401.34	1644.63	2121.37
12.25	11.48	45.86	63.57	1125.26	1775.57	4796.80	5982.45
367.39	304.22	1317.05	772.31	7290.13	3418.96	19030.28	21438.46
1954.07	1101.02	4074.87	2921.24	37145.70	19961.75	92914.93	99907.86
(156.00)	(132.93)	1197.21	2915.80	2403.60	3111.13	11663.27	10385.47
-	-	-	-	-	-	-	-
(156.00)	(132.93)	1197.21	2915.80	2403.60	3111.13	11663.27	10385.47
(156.00)	(132.93)	1197.21	2915.80	2403.60	3111.13	11663.27	10385.47
-	-	350.00	630.00	439.11	529.50	1366.22	1059.77
16.46	-	14.81	(28.92)	138.13	-	136.48	(47.79)
(172.46)	(132.93)	832.40	2314.72	1826.36	2581.63	10160.57	9373.49
-	-	-	-	(55.81)	80.42	55.35	49.82
(172.46)	(132.93)	832.40	2314.72	1882.17	2501.21	10105.22	9323.67
1310.58	1310.68	1310.68	1310.68	1310.68	1310.68	1310.68	1310.68
-	-	8543.96	7711.56	-	-	80997.94	119258.64
(0.26)	(0.20)	1.27	3.53	2.87	3.82	4.37	14.23



Notes

- 1 The financial results of the Company for the year ended 31st March 2017 have been audited and recommended by the Audit Committee and approved by the Board of Directors of the Company in the meetings held on 19th May 2017. The Statutory Auditors have expressed unmodified opinion on the Financial Statements of the Company.
- 2 The figures for the quarter ended 31st March 2017 and 31st March 2016 are balancing figures between audited figures in respect of full financial year and year to date figures upto the third quarter of respective financial year.
- 3 During the year ended 31st March 2017, Nigeria's currency has devalued substantially leading to considerable foreign exchange translation loss on reinstatement of Nigerian Subsidiary accounts in consolidated accounts. As a result the value of Reserve & Surplus and Fixed Assets in the consolidated accounts as on 31st March 2017 is substantially lower than that of as on 31st March 2016.
- 4 Standalone & Consolidated Audited Financial results of the Company for the quarter ended and year ended 31st March 2017 are available at Company's website www.manaksia.com and websites of all Stock Exchanges where the Equity shares of the Company are listed.
- 5 Comparative figures have been rearranged / regrouped / wherever necessary.

Place : Kolkata
Dated : 19.05.2017

For and on Behalf of the Board of Directors




Suresh Kumar Agrawal
Managing Director
DIN- 00520769

To support the Green initiative measures taken by the Ministry of Corporate Affairs, shareholders are requested to update their email address with their Depository Participant and accord their consent on email manaksiagogreen@linkintime.co.in for receiving Annual Report and other communication in electronic mode.

MANAKSIA LIMITED
Registered office : 8/1 Lal Bazar Steet, Kolkata - 700001
Statement of Assets and liabilities

(Rs. in Lacs)

Particulars	Consolidated		Standalone	
	As at 31st March 2017 (Audited)	As at 31st March 2016 (Audited)	As at 31st March 2017 (Audited)	As at 31st March 2016 (Audited)
EQUITY AND LIABILITIES				
(a) Share capital	1310.68	1310.68	1310.68	1310.68
(b) Reserves and surplus	80997.94	119258.64	8543.96	7711.56
Sub-total - Shareholders' funds	82308.62	120569.32	9854.64	9022.24
Minority Interest	1,133.56	1,078.21	-	-
Non-current liabilities				
(a) Long-term borrowings	1324.05	3910.27	-	-
(b) Deferred tax liabilities (net)	3035.78	495.33	-	-
(c) Long term provisions	112.62	102.45	60.25	60.49
Sub-total - Non-current liabilities	4472.45	4508.05	60.25	60.49
Current liabilities				
(a) Short-term borrowings	17646.40	8024.80	748.66	-
(b) Trade payables	9801.09	5304.50	748.94	-
(c) Other current liabilities	4751.17	4024.34	107.09	363.00
(d) Short-term provisions	1042.62	544.64	38.94	90.13
Sub-total - Current liabilities	33241.28	17898.28	1643.63	453.13
TOTAL - EQUITY AND LIABILITIES	121155.91	144053.86	11558.52	9535.86
ASSETS				
Non-current assets				
(a) Fixed assets	26984.77	50737.71	276.95	270.19
(b) Non-current investments	13.11	18.20	3670.52	3675.04
(c) Deferred tax assets (net)	-	-	33.47	48.28
(d) Long-term loans and advances	34.66	32.53	34.66	32.53
Sub-total - Non-current assets	27032.54	50788.44	4015.60	4026.04
Current assets				
(a) Current Investments	453.95	436.91	-	128.92
(b) Inventories	13339.38	19484.85	-	-
(c) Trade receivables	18337.07	7890.72	1765.11	1623.87
(d) Cash and cash equivalents	37326.26	10533.12	308.06	424.70
(e) Short-term loans and advances	24666.71	54919.82	5469.75	3332.33
Sub-total - Current assets	94123.37	93265.42	7542.92	5509.82
TOTAL - ASSETS	121155.91	144053.86	11558.52	9535.86



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

Date: 19.05.2017

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

Re: Scrip Symbol: MANAKSIA / Scrip Code: 532932

Sir,

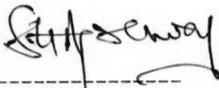
Sub: Declaration regarding Auditors Reports with unmodified opinion for the Annual Audited Financial Results (both Standalone and Consolidated) for the Financial Year ended 31st March 2017.

In compliance with Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by Notification No. SEBI/LAD-NRO/GN/2016-2017/001 dated 25th May, 2016 and Circular No. CIR/CFD/CMD/56/2016 dated 27th May, 2016, we hereby declare that the Auditors Reports issued by M/s SRB & Associates, Chartered Accountants (Firm Registration No 310009E), Statutory Auditors of the Company on the Annual Audited Financial Results (both Standalone and Consolidated) for the Financial Year ended 31st March 2017 are with unmodified opinion.

Kindly take the same on your records.

Thanking You,
Yours Faithfully,

For Manaksia Limited



(Suresh Kumar Agrawal)

Managing Director
DIN: 00520769

