

MANAKSIA LIMITED

**INDEX FOR DOCUMENTS IN RESPECT OF DRAFT REVISED SCHEME OF ARRANGEMENT
FILED WITH NATIONAL STOCK EXCHANGE OF INDIA LIMITED (NSE)**

AND

BOMBAY STOCK EXCHANGE LIMITED (BSE)

In compliance with the requirements of SEBI Circular No. CIR/CFD/DIL/5/2013 dated 4th February 2013 read with SEBI Circular No. CIR/CFD/DIL/8/2013 dated 21st May 2013 in respect of the Draft Revised Scheme of Arrangement approved by the Board of Directors of the Company in its meeting held on 30th May 2013 and filed with BSE and NSE, following documents are being disclosed on the Company's Website:

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Date: 12TH June 2013

REVISED

**SCHEME OF ARRANGEMENT UNDER SECTIONS
391 TO 394 OF THE COMPANIES ACT, 1956**

**FOR DEMERGER OF THE UNDERTAKINGS
OF
MANAKSIA LIMITED
TO
MANAKSIA ALUMINIUM COMPANY LIMITED
AND
MANAKSIA STEELS LIMITED
AND
MANAKSIA COATED METALS & INDUSTRIES LIMITED
AND
MANAKSIA INDUSTRIES LIMITED**

This Scheme is for demerger of various undertakings of Manaksia Limited and is contained in the following Parts:-

- (a) Part I contains Definitions ;
- (b) Part II contains Capital Structure of the Demerged Company and the Resulting Companies.
- (c) Part III relates to the Rationale behind the Scheme ;
- (d) Part IV relates to Transfer and Vesting of the Demerged Undertakings into the Resulting Companies ;
- (e) Part V relates to Issue of New Shares by the Resulting Companies ;



- (f) Part VI relates to the Promoters ;
- (g) Part VII relates of the Accounting Treatment ; and
- (h) Part VIII contains the General Terms and Conditions.

PART-I

1.0. DEFINITIONS AND INTERPRETATION

In this Scheme the following expressions, unless repugnant to or inconsistent with the meaning or context thereof shall have the meaning as assigned thereto:

- 1.1. "Act" means the Companies Act, 1956 including any statutory modifications, re-enactments or amendments thereof from time to time;
- 1.2. "Appointed Date" means 1st day of October 2013 or such other date as may be approved by the Hon'ble High Court.
- 1.3. "Book Value" means the value of the assets and liabilities of the Demerged Undertaking as appearing in the books of account of the Demerged Company;
- 1.4. "Demerged Company" or "Transferor Company" means Manaksia Limited, a company incorporated under the Companies Act, 1956 and having its registered office at 8/1 Lalbazar Street, Bikaner Building, 3rd floor, Kolkata-700001.
- 1.5. "Demerged Undertakings" means of Aluminium Undertaking, Steel Undertaking, CMMC Undertaking and Packaging Undertaking of the Demerged Company or any one or more of them as the context shall require.
- 1.6. "Aluminium Undertaking" means that part of the undertaking of the Transferor Company which is engaged in the business of manufacturing and dealing in aluminium alloys, rolled products and also machinery and spares and includes the factories and establishments of the Transferor Company in the Districts of Purba Medinipur and Bankura, both in the State of West Bengal and warehouses in the States of Andhra Pradesh, Kerala and Karnataka together with all assets, properties,



liabilities, duties and obligations of whatsoever nature or kind and wheresoever situated, which relate thereto or are necessary for such Undertaking and without prejudice to the generality of the foregoing includes:

- i) all assets, properties, moveable and immoveable, real or personal, in possession or reversion, corporeal or incorporeal, tangible or intangible of whatsoever nature, wheresoever situated including land, buildings, sheds, godowns, warehouse, offices, plant and machineries, vehicles, equipment, furniture, sundry debtors, inventories, cash and bank balances, bills of exchange, deposits, loans and advances relating to such Undertaking;
- ii) trade marks, brands, goodwill, designs, copy rights, patents and all other intellectual rights and properties relating to such Undertaking;
- iii) all permits, quotas, rights, industrial and other licences, approvals, consents, tenancies, bank accounts, privileges, all other rights, benefits and entitlements including sales tax deferrals and other benefits, lease rights (including the benefit of any applications made therefor), licences, powers and facilities of every kind, nature and description whatsoever, rights to use and avail of telephones, telexes, facsimile connections, e-mail connections, communication facilities and installations, utilities, electricity and other services, provisions, funds, benefits of all agreements, contracts and arrangements and all other interests in connection with or relating to such Undertaking;
- iv) all records, files, papers, designs, and process information, computer programmes, manuals, data, catalogues, quotations, sales and advertising materials, lists of present and former customers and suppliers, customer credit information, customer pricing information, and other records, whether in physical form or electronic form in connection with or relating to such Undertaking ;



- v) all benefits of tax holidays and fiscal benefits granted or allowed by the Central Government or the State Government or any other authority and in any manner relating to such Undertaking ;
- vi) all present and future liabilities, obligations and duties (including contingent liabilities and Specified Liabilities) as on the Appointed Date which relate to and arise out of the activities or operations and necessary for such Undertaking ; and
- vii) all employees of the Transferor Company in any way associated with the said Undertaking; but does not include assets, properties, liabilities, business and employees of any other undertaking of the Transferor Company.

1.7. "Steel Undertaking" means that part of the undertaking of the Transferor Company which is engaged in the business of manufacturing and dealing in steel and also machinery and spares and includes the factories and establishments of the Transferor Company for manufacturing steel and lying and situated in the Districts of Purba Medinipur and Bankura, both in the State of West Bengal together with all assets, properties, liabilities, duties and obligations of whatsoever nature or kind and wheresoever situated which relate thereto or are necessary for such Undertaking and without prejudice to the generality of the foregoing includes:

- i) all assets, properties, moveable and immoveable, real or personal, in possession or reversion, corporeal or incorporeal, tangible or intangible of whatsoever nature, wheresoever situated including land, buildings, sheds, godowns, warehouse, offices, plant and machineries, vehicles, equipment, furniture, sundry debtors, inventories, cash and bank balances, bills of exchange, deposits, loans and advances relating to such Undertaking;
- ii) trade marks, brands, goodwill, designs, copy rights, patents and all other intellectual rights and properties relating to such Undertaking;



- iii) all permits, quotas, rights, industrial and other licences, approvals, consents, tenancies, bank accounts, privileges, all other rights, benefits and entitlements including sales tax deferrals and other benefits, lease rights (including the benefit of any applications made therefor), licences, powers and facilities of every kind, nature and description whatsoever, rights to use and avail of telephones, telexes, facsimile connections, e-mail connections, communication facilities and installations, utilities, electricity and other services, provisions, funds, benefits of all agreements, contracts and arrangements and all other interests in connection with or relating to such Undertaking;
- iv) all records, files, papers, designs, and process information, computer programmes, manuals, data, catalogues, quotations, sales and advertising materials, lists of present and former customers and suppliers, customer credit information, customer pricing information, and other records, whether in physical form or electronic form in connection with or relating to such Undertaking ;
- v) all benefits of tax holidays and fiscal benefits granted or allowed by the Central Government or the State Government or any other authority and in any manner relating to such Undertaking.
- vi) all present and future liabilities, obligations and duties (including contingent liabilities and Specified Liabilities) as on the Appointed Date which relate to and arise out of the activities or operations and necessary for such Undertaking ; and
- vii) all employees of the Transferor Company in any way associated with the said Undertaking; but does not include assets, properties, liabilities, business and employees of any other undertaking of the Transferor Company.



1.8. "CMMC" Undertaking means that part of the undertakings of the Transferor Company which is engaged in the business of manufacturing and dealing in Coated sheets and various Metal products and also Mosquito Coils and includes factories and establishments of the Transferor Company lying and situated in the District of Raipur in the State of Madhya Pradesh, in the District of Medak in the State of Andhra Pradesh, in the district of Kamrup in the State of Assam, in the District of Kutch in the State of Gujarat and in the District of Bankura in the State of West Bengal together with all assets, properties, liabilities, duties and obligations of whatsoever nature or kind and wheresoever situated which relate thereto or are necessary for such Undertaking and without prejudice to the generality of the foregoing includes:

- i) all assets, properties, moveable and immoveable, real or personal, in possession or reversion, corporeal or incorporeal, tangible or intangible of whatsoever nature, wheresoever situated including land, buildings, sheds, godowns, warehouse, offices, plant and machineries, vehicles, equipment, furniture, sundry debtors, inventories, cash and bank balances, bills of exchange, deposits, loans and advances relating to such Undertaking;
- ii) trade marks, brands, goodwill, designs, copy rights, patents and all other intellectual rights and properties relating to such Undertaking;
- iii) all permits, quotas, rights, industrial and other licences, approvals, consents, tenancies, bank accounts, privileges, all other rights, benefits and entitlements including sales tax deferrals and other benefits, lease rights (including the benefit of any applications made therefor), licences, powers and facilities of every kind, nature and description whatsoever, rights to use and avail of telephones, telexes, facsimile connections, e-mail connections, communication facilities and installations, utilities, electricity and other services, provisions, funds, benefits of all agreements, contracts and arrangements and all other interests in connection with or relating to such Undertaking;



- iv) all records, files, papers, designs, and process information, computer programmes, manuals, data, catalogues, quotations, sales and advertising materials, lists of present and former customers and suppliers, customer credit information, customer pricing information, and other records, whether in physical form or electronic form in connection with or relating to such Undertaking;
- v) all benefits of tax holidays and fiscal benefits granted or allowed by the Central Government or the State Government or any other authority and in any manner relating to such Undertaking.
- vi) all present and future liabilities, obligations and duties (including contingent liabilities and Specified Liabilities) as on the Appointed Date which relate to and arise out of the activities or operations and necessary for such Undertaking ; and
- vii) all employees of the Transferor Company in any way associated with the said Undertaking; but does not include assets, properties, liabilities, business and employees of any other undertaking of the Transferor Company.

1.9. "Packaging Undertaking" means that part of the undertaking of the Transferor Company which is engaged in the business of manufacturing and dealing in packaging products and marine equipments and also steel long products through a subsidiary, having factories and establishments at various locations in the States of West Bengal, Andhra Pradesh, Madhya Pradesh and also at Silvassa in the U. T. of Dadra & Nagar Haveli and Regional Offices at Mumbai, Bangalore, Chennai and New Delhi together with all assets, properties, liabilities, duties and obligations of whatsoever nature or kind and wheresoever situated which relate thereto or are necessary for such Undertaking and without prejudice to the generality of the foregoing includes:

- i) all assets, properties, moveable and immoveable, real or personal, in possession or reversion, corporeal or incorporeal, tangible or



intangible of whatsoever nature, wheresoever situated including land, buildings, sheds, godowns, warehouse, offices, plant and machineries, vehicles, equipment, furniture, sundry debtors, inventories, cash and bank balances, bills of exchange, deposits, loans and advances relating to such Undertaking;

- ii) trade marks, brands, goodwill, designs, copy rights, patents and all other intellectual rights and properties relating to such Undertaking;
- iii) all permits, quotas, rights, industrial and other licences, approvals, consents, tenancies, bank accounts, privileges, all other rights, benefits and entitlements including sales tax deferrals and other benefits, lease rights (including the benefit of any applications made therefor), licences, powers and facilities of every kind, nature and description whatsoever, rights to use and avail of telephones, telexes, facsimile connections, e-mail connections, communication facilities and installations, utilities, electricity and other services, provisions, funds, benefits of all agreements, contracts and arrangements and all other interests in connection with or relating to such Undertaking;
- iv) all records, files, papers, designs, and process information, computer programmes, manuals, data, catalogues, quotations, sales and advertising materials, lists of present and former customers and suppliers, customer credit information, customer pricing information, and other records, whether in physical form or electronic form in connection with or relating to such Undertaking ;
- v) all benefits of tax holidays and fiscal benefits granted or allowed by the Central Government or the State Government or any other authority and in any manner relating to such Undertaking ;
- vi) all present and future liabilities, obligations and duties (including contingent liabilities and Specified Liabilities) as on the Appointed



Date which relate to and arise out of the activities or operations and necessary for such Undertaking ; and

- vii) The entire shareholding of the Transferor Company in its foreign subsidiary Euroasian Ventures FZE along with the loans granted by the Transferor Company to the said foreign subsidiary.
- viii) all employees of the Transferor Company in any way associated with the said Undertaking; but does not include assets, properties, liabilities, business and employees of the other undertakings of the Transferor Company.

1.10. "Resulting Companies" or "Transferee Companies" means MALCO, MAST, MACMIL and MAIL collectively or any one or more of them as the context shall require.

1.11. "MALCO" means Manaksia Aluminium Company Limited, a company incorporated under the Companies Act, 1956 and having its registered office at 8/1 Lalbazar Street, Bikaner Building, 3rd floor, Kolkata-700001.

1.12. "MAST" means Manaksia Steels Limited, a company incorporated under the Companies Act, 1956 and having its registered office at 8/1 Lalbazar Street, Bikaner Building, 3rd floor, Kolkata-700001.

1.13. "MACMIL" means Manaksia Coated Metals & Industries Limited, a company incorporated under the Companies Act, 1956 and having its registered office at 8/1 Lalbazar Street, Bikaner Building, 3rd floor, Kolkata-700001.

1.14. "MAIL" means Manaksia Industries Limited, a company incorporated under the Companies Act, 1956 and having its registered office at 8/1 Lalbazar Street, Bikaner Building, 3rd floor, Kolkata-700001.

1.15. "Residual Undertaking" means the remaining business and undertaking of the Demerged Company other than the Demerged Undertakings.



1.16. "Effective Date" means the last date of compliance of the following:-

- (a) The order of the High Court, sanctioning the Scheme and transfer and vesting of the assets and liabilities under Sections 391 to 394 of the Act, is filed in the office of the Registrar of Companies, West Bengal by the Transferor Company and each of the Resulting Companies ;
- (b) The Transferor Company registering the order and minute of the High Court confirming reduction in Share Premium Reserve of the Transferor Company with the Registrar of Companies, West Bengal.

References in this Scheme of the date of "coming into effect of this Scheme" or "this Scheme becoming effective" shall mean the Effective Date.

1.17. "High Court" means the Hon'ble Calcutta High Court;

1.18. "New Shares" means the shares to be issued and allotted by each of the Resulting Companies to the shareholders of the Transferor Company under this Scheme.

1.19. "Proceedings" include any suit, appeal or any legal proceeding of whatsoever nature in any Court of law, or tribunal or any judicial or quasi judicial body or any assessment proceedings before any authority under any law and also arbitration proceedings and relating to Demerged Undertakings as the context may require;

1.20. "Promoters means the promoters of the Transferor Company ;

1.21. "Record Date" means the date that may be fixed by the Board of Directors of the Transferor Company for ascertaining the equity shareholders of Transferor Company who would be eligible to obtain the allotment of the Shares in the Resulting Companies ;



1.22. "Scheme of Arrangement" or "Scheme" or "this Scheme" means this Scheme of Arrangement made under Sections 391 and 394 of the Act, as amended/modified from time to time.

1.23. "Specified Liabilities" means:

- i) the liabilities which arise out of activities or operations of the Demerged Undertakings ;
- ii) the specific loans or borrowings as on the Appointed Date raised, or incurred and utilised solely for the activities or operations of the Demerged Undertakings ;
- iii) in cases other than those referred to in sub-clauses i) or ii) hereof, so much of the amounts of general or multipurpose borrowings, if any, of the Demerged Undertakings as stand in the same proportion which the Book Value of the assets of Demerged Undertakings transferred pursuant to this Scheme bears to the Book Value of the assets of the Demerged Company as on the Appointed Date;

1.24. The expressions, which are used in this Scheme and not defined in this Scheme shall, unless repugnant or contrary to the context or meaning hereof, have the same meaning ascribed to them under the Act, the Securities Contracts (Regulation) Act, 1956, the Securities and Exchange Board of India Act, 1992 (including the Regulations made thereunder), the Depositories Act, 1996 and other applicable laws, rules, regulations, by-laws, as the case may be, including any statutory modification or re-enactment thereof, from time to time.

PART – II

2.0. CAPITAL STRUCTURE

2.1. The authorised, issued, subscribed and paid up share capital of the Transferor Company is as follows :



Particulars	Amount in Rs.
A. Authorised	
7,00,00,000 Equity Shares of Rs. 2/- each	14,00,00,000
12,50,000 Preference Shares of Rs.20/- each	2,50,00,000
TOTAL	16,50,00,000
B. Issued, Subscribed & Paid Up	
6,55,34,050 Equity Shares of Rs. 2/- each all fully paid up	13,10,68,100

2.2. The authorised, issued, subscribed and paid up share capital of MALCO is as follows :

Particulars	Amount in Rs.
A. Authorised	
1,00,00,000 Equity Shares of Re. 1/- each	1,00,00,000
B. Issued, Subscribed & Paid Up	
5,00,000 Equity Shares of Re. 1/- each all fully paid up	5,00,000

2.3. The authorised, issued, subscribe and paid up share capital of MAST is as follows:

Particulars	Amount in Rs.
A. Authorised	
1,00,00,000 Equity Shares of Re. 1/- each	1,00,00,000
B. Issued, Subscribed & Paid Up	
5,00,000 equity shares of Re. 1/- each fully paid up	5,00,000



2.4. The authorised, issued, subscribe and paid up share capital of MACMIL is as follows:

Particulars	Amount in Rs.
A. Authorised	
1,00,00,000 Equity Shares of Re. 1/- each	1,00,00,000
B. Issued, Subscribed & Paid Up	
5,00,000 equity shares of Re. 1/- each fully paid up	5,00,000

2.5. The authorised, issued, subscribe and paid up share capital of MAIL is as follows:

Particulars	Amount in Rs.
A. Authorised	
1,00,00,000 Equity Shares of Re. 1/- each	1,00,00,000
B. Issued, Subscribed & Paid Up	
5,00,000 equity shares of Re. 1/- each fully paid up	5,00,000

PART - III

3.0. RATIONALE BEHIND THE SCHEME

3.1. The Transferor Company is a multi-activity company and such activities and business are being carried on by it directly and through its subsidiaries in following undertakings:-

I. Aluminium Undertaking having factories and establishments in the districts of Purba Medinipur and Bankura, both in the State of West Bengal and warehouses in the States of Andhra Pradesh, Kerala and Karnataka.



II. Steel Undertaking having factories and establishments in the Districts of Purba Medinipur and Bankura, both in the State of West Bengal.

III. Coated Metal Undertaking having factories and establishments in the district of Kutch in the State of Gujarat.

IV. Mosquito Coil Undertaking having factories and establishments at the district of Raisen in the State of Madhya Pradesh, in the District of Medak in the State of Andhra Pradesh, in the district of Kamrup in the State of Assam and in the District of Bankura in the State of West Bengal

V. Packaging Undertaking having factories and establishments at various locations in the States of West Bengal, Andhra Pradesh, Madhya Pradesh and also at Silvassa in the U. T. of Dadra & Nagar Haveli and Regional Offices at Mumbai, Bangalore, Chennai and New Delhi.

VI. Residual Undertaking wherein the Transferor Company carries on its remaining business and activities.

3.2. The Transferor Company with such diversified business and multi-activities has not been able to fully exploit the potential and business opportunities of all such business and for fully exploiting the potential and vast opportunities of growth of all such business, it has been felt that the Aluminium Undertaking, Steel Undertaking, Coated Metal & Mosquito Coil Undertakings and Packaging Undertaking be demerged into separate companies so that each company is able to focus and concentrate and fully exploit the vast opportunities for growth and development of such business and, at the same time, enable the Transferor Company to focus and concentrate in its remaining business for its proper growth and development.

3.3. With that end in view, the Transferor Company has formed MALCO, MAST, MACMIL and MAIL initially as its wholly owned subsidiaries for demerging Aluminium Undertaking in MALCO, Steel Undertaking in MAST, Coated Metal undertaking and Mosquito Coil Undertaking in MACMIL and Packaging Undertaking in MAIL and, consequent upon demerger, each of the Resulting Companies shall



issue shares to the shareholders of the Transferor Company in the same proportion so that every shareholder of the Transferor Company, by virtue of his shareholding in the Transferor Company, is issued and allotted, shares in each of the Resulting Company without any further application.

PART – IV

4.0. TRANSFER & VESTING

4.1. Upon the order of the High Court, sanctioning the Scheme and the order for transfer and vesting of the properties under Sections 391 to 394 of the Act becoming effective, the concerned Demerged Undertaking shall be demerged and transferred to and vested in the concerned Resulting Company in accordance with Section 2(19AA) of the Income Tax Act, 1961, as going concerns with effect from the Appointed Date and as stated in Clauses 4.2 to 4.5 and in such a manner that –

- (i) all the properties of the concerned Demerged Undertaking, immediately before the demerger, shall become the properties of the concerned Resulting Company by virtue of demerger ;
- (ii) all the liabilities relatable to the concerned Demerged Undertaking, immediately before the demerger, shall become the liabilities of the concerned Resulting Company by virtue of demerger;
- (iii) all the properties and liabilities of the Demerged Undertakings shall be transferred at the value appearing in the Books of Account of the Demerged Company immediately before demerger ;
- (iv) Each of the concerned Resulting Company, in consideration of demerger, shall issue and allot its shares to the shareholders of the Demerged Company on a proportionate basis so that all the shareholders of the Demerged Company also become shareholders of each of the Resulting Company ;



- (v) The transfer of the Demerged Undertakings to the concerned Resulting Company shall be on a going concern basis.

4.2. With effect from the Appointed Date but upon the Scheme being effective, the Aluminium Undertaking together with all its assets and liabilities shall, without further act or deed, be demerged from the Transferor Company and transferred to and vested or deemed to be vested in MALCO pursuant to Sections 391 to 394 of the Act on a going concern basis but subject to all charges, liens, mortgages, lispendens, if any, then affecting the same or any part thereof so that the assets and liabilities, comprised in the Aluminium Undertaking immediately before the demerger, shall become the assets and liabilities of MALCO.

4.3. With effect from the Appointed Date but upon the Scheme being effective, the Steel Undertaking together with all its assets and liabilities shall, without further act or deed, be demerged from the Transferor Company and transferred to and vested or deemed to be vested in MAST pursuant to Sections 391 to 394 of the Act on a going concern basis but subject to all charges, liens, mortgages, lispendens, if any, then affecting the same or any part thereof so that the assets and liabilities, comprised in the Steel Undertaking immediately before the demerger, shall become the assets and liabilities of MAST.

4.4. With effect from the Appointed Date but upon the Scheme being effective, the CMMC Undertaking together with all its assets and liabilities shall, without further act or deed, be demerged from the Transferor Company and transferred to and vested or deemed to be vested in MACMIL pursuant to Sections 391 to 394 of the Act on a going concern basis but subject to all charges, liens, mortgages, lispendens, if any, then affecting the same or any part thereof so that the assets and liabilities, comprised in the CMMC Undertaking immediately before the demerger, shall become the assets and liabilities of MACMIL.

4.5. With effect from the Appointed Date but upon the Scheme being effective, the Packaging Undertaking together with all its assets and liabilities shall, without further act or deed, be demerged from the Transferor Company and transferred to and



vested or deemed to be vested in MAIL pursuant to Sections 391 to 394 of the Act on a going concern basis but subject to all charges, liens, mortgages, lispendens, if any, then affecting the same or any part thereof so that the assets and liabilities, comprised in the Packaging Undertaking immediately before the demerger, shall become the assets and liabilities of MAIL.

4.6. All moveable properties and assets, comprised in the Demerged Undertaking including cash in hand, capable of being transferred by physical delivery or by endorsement and delivery, shall be so delivered or endorsed and delivered by the Demerged Company to the concerned Resulting Company to the end and intent that such property therein passes to the concerned Resulting Company.

4.7. In respect of movables of the Demerged Undertakings other than those specified in clause 4.6 above, including sundry debtors, outstanding loans, and advances, if any, recoverable in cash or in kind or for value to be received, bank balances and deposits, if any, with government, semi-government, local and other authorities and bodies and customers and other persons pertaining to the Demerged Undertakings, the following modus operandi for intimating to third parties to the extent possible shall be followed:

- (i) The Transferor Company may give notice in such form as it may deem fit and proper, to each person, party, debtor, loanee or depositor as the case may be, belonging to or related to the Demerged Undertakings, that pursuant to the High Court having sanctioned the Scheme, such debts, loans, advances, bank balances or deposits be paid or made good or held on account of the concerned Resulting Company as the person entitled thereto to the end and intent that the right of the Transferor Company to recover or realise the same stands extinguished and that appropriate entry should be passed in its books to record the aforesaid change;
- (ii) The concerned Resulting Company may also give notice in such form as it may deem fit and proper to each person, debtor, loanee or depositor, as the case may be, belonging to or related to the concerned



Demerged Undertaking acquired by it that pursuant to the High Court having sanctioned the Scheme, such debt, loan or deposit be paid or made good or held on account of such concerned Resulting Company.

4.8. In relation to other assets belonging to the Demerged Undertakings, which require separate documents for transfer, or which the Transferor Company and/or the concerned Resulting Company otherwise desire to be transferred separately, the Transferor Company and the concerned Resulting Company each shall execute such deeds, documents or such other instruments or writings or create evidence, as may be necessary.

4.9. All assets, estate, rights title, interest and authorities acquired by the Transferor Company after the Appointed Date and prior to the Effective Date for operation of the Demerged Undertakings shall also stand transferred to and vested in the concerned Resulting Company upon the coming into effect of this Scheme.

4.10. The proprietary interest in the trade mark and/or brand name "Manaksia" shall continue to remain vested in the Transferor Company and the Transferor Company shall be deemed to have granted perpetual non transferable license to all the Resulting Companies to use the trade mark and/or brand name "Manaksia" and the Resulting Companies shall have no right to sell, transfer or assign such user license to any third party. Provided however, such embargo shall not be applicable where such transfer takes place in pursuance of any Scheme under Sections 391 and 394 of the Act.

4.11. The Transferor Company is a Trading House within the meaning of Foreign Trade Policy and had been making substantial exports in relation to the business of the Demerged Undertakings and the export performance of the Transferor Company upto the Effective Date shall be deemed to be splitted amongst the Demerged Companies on the basis of actual exports made by the Transferor Company in relation to such Demerged Undertakings.

4.12. Without prejudice to the other provisions of this Scheme, the Resulting Companies may, at any time, after the Scheme comes into effect in accordance with the provisions hereof, if so required, under any law or otherwise, execute deeds,



confirmations or other writings or tripartite arrangements with any party to any contract or arrangement to which the Transferor Company is a party or any writings as may be necessary to be executed merely in order to give formal effect to the above provisions. The Transferor Company will, if necessary, also be a party to the same. The Resulting Companies under the provisions of this Scheme, shall be deemed to be authorized to execute all such writings on behalf of the Transferor Company and to carry out or perform all such formalities or compliances referred to above on the part of the Transferor Company to be carried out or performed.

4.13. For avoidance of doubt and without prejudice to the generality of the foregoing, it is clarified that:-

- (i) all consents, permissions, certificate, authorities given by, issued to or executed in favour of the Transferor Company in respect of the Dermerged Undertakings shall stand transferred to and be available for the concerned Resulting Company as if the same were originally given by, issued to or executed in favour of or for the concerned Resulting Company, and for the business of the Dermerged Undertakings and the rights and benefits under the same shall be available to such Resulting Company ;
- (ii) if any of the assets (rights, title, interest in or authorities relating to such or, any contract, deeds, bonds, agreements, schemes, arrangements or other instruments of whatsoever nature in relation to the Dermerged Undertakings which the Transferor Company owns or to which the Transferor Company is a party to), cannot be transferred to the Resulting Companies for any reason whatsoever, the Transferor Company shall hold such assets or contracts, deeds, bonds, agreements, schemes, arrangements or other instruments of whatsoever nature in trust and for the benefit of the Resulting Companies, until the same are transferred and vested in the Resulting Companies ;



- (iii) The Residual Undertaking shall continue to be owned or owed by the Transferor Company and the Transferor Company shall continue to carry on business of the Residual Undertaking on its own account.

4.14. Upon the Scheme becoming effective and with effect from the Appointed Date all No Objection Certificates, licenses, permissions, consents, approvals, authorisations and registrations, held by or on behalf of the Transferor Company or standing in the name of the Transferor Company and relating to or concerning the Transferor Company and any Demerged Undertaking or two or more Demerged Undertakings shall be deemed to constitute separate No Objection Certificates, Licenses, permissions, consents, approvals, authorisations and registrations, as the case may be, of the Transferor Company and the concerned Resulting Companies and the concerned statutory authority or the Licensing authority, as the case may be, shall mutate and/or endorse and record such separation so as to facilitate continuation in operation of the Transferor Company and the Resulting Companies without any hindrance on and from the Effective Date.

4.15. The Specified Liabilities pertaining to the Demerged Undertakings, whether or not provided in the Books of Account of the Transferor Company, as also all other liabilities relating to the Demerged Undertakings, which may accrue or arise after the Appointed Date but which relate to the period upto the Appointed Date, shall be transferred to and become the liabilities of the concerned Resulting Company.

4.16. If any Proceedings of whatsoever nature by or against the Transferor Company and relating to the Demerged Undertakings be pending the same shall not abate, be discontinued or be in any way prejudicially affected by reason of the transfer of the Demerged Undertakings to the Resulting Companies or anything contained in this Scheme but the Proceedings including those by the creditors of the Transferor Company and relating to the Demerged Undertakings may be continued prosecuted and enforced by or against the concerned Resulting Company in the same manner and to the same extent as it would be or might have been continued prosecuted and enforced by or against the Transferor Company if this Scheme had not been made.



4.17. The transfer and vesting of properties and liabilities and the continuance of the Proceedings by or against the Resulting Companies as stated above shall not affect any transaction or proceeding already concluded by the Transferor Company and relating to the Demerged Undertakings on and after the Appointed Date to the end and intent that the Resulting Companies accepts and adopts all acts deeds and things done and executed by or on behalf of the Transferor Company and relating to the Demerged Undertakings as acts, deeds and things done and executed by or on behalf of the Resulting Companies.

4.18. All the employees of the Transferor Company relating to the Demerged Undertakings shall become the employees of the Resulting Company without interruption in service and on terms no less favourable to them than those then applicable to them as employees of the Transferor Company and the accounts of such employees relating to superannuation fund, provident fund, gratuity fund and other funds including any surplus in such funds shall be identified, determined and transferred to the trustees of the respective funds of the Resulting Companies.

4.19. If any Lender of the Transferor Company desires satisfaction or modification of its charge over the Transferor Company and recording of fresh charge with the Resulting Companies, as the case may be, then the Transferor Company and the concerned Resulting Company shall be obliged to file appropriate forms and Returns with the Registrar of Companies and take all other steps as may be required or necessary for proper recording of such charge.

4.20. The Transferor Company has given a corporate guarantee dated 24 September 2008 to ICICI Bank Limited for loan granted by the said Bank to a subsidiary of the Transferor Company which subsidiary forms a part of the Packaging Undertaking and is proposed to be transferred to and vested in MAIL under the Scheme. It is clarified that if such corporate guarantee is valid and subsisting immediately prior to the Effective Date then such corporate guarantee shall not in any way be prejudicially affected by the Scheme and shall continue to remain in full force and effect even subsequent to the Effective Date until discharge and/or satisfaction thereof in the usual course of business.



PART - V**5.0. ISSUE OF NEW SHARES BY THE RESULTING COMPANIES**

5.1. Prior to the Record Date, each of the Resulting Companies shall increase their respective authorised share capital to Rs. 7,50,00,000/- (Rupees seven crores fifty lacs) divided into 7,50,00,000 equity shares of Re. 1/- each so as to enable the Resulting Companies to issue and allot shares to the shareholders of the Transferor Company in terms of this Scheme.

5.2. The Resulting Companies do not hold any share in the Transferor Company and, consequently, each of the Resulting Companies shall issue and allot New Shares to all the shareholders of the Transferor Company in the ratio stated hereunder.

5.3. Upon the Scheme being sanctioned and demerger of the Demerged Undertakings to the Resulting Companies becoming effective and Aluminium Undertaking vesting in MALCO, Steel Undertaking vesting in MAST, CMMC Undertaking vesting in MACMIL and Packaging Undertaking vesting in MAIL, the Resulting Companies shall, without any further application, issue and allot equity shares in the Resulting Companies proportionately to the equity shareholders of the Transferor Company whose names appear in the Register of Members of the Transferor Company on the Record Date for every 1 (one) equity share of nominal value of Rs.2/- each fully paid up in the Transferor Company ;

- (a) 1 (one) equity share of nominal value of Re. 1/- credited as fully paid up in MALCO ;
- (b) 1 (one) equity share of nominal value of Re. 1/- credited as fully paid up in MAST ;
- (c) 1 (one) equity share of nominal value of Re. 1/- credited as fully paid up in MAIL ;
- (d) 1 (one) equity share of nominal value of Re. 1/- credited as fully paid up in MACMIL ;



5.4. Simultaneously upon allotment of shares by the Resulting Companies to the shareholders of the Transferor Company under this Scheme, the entire shares held by the Transferor Company in the Resulting Companies, shall stand cancelled.

5.5. The paid up share capital of the Transferor Company shall not be reduced and the shareholders of the Transferor Company shall be entitled to the shares in the Resulting Companies over and above their existing shareholding in the Transferor Company.

5.6. The New Shares of the Resulting Companies shall be issued in dematerialized form, unless otherwise notified in writing by the shareholders of the Transferor Company on or before such date as may be determined by the Board of Directors of the Transferor Company or a committee thereof. If such notice has not been received by the Transferor Company, the equity shares shall be issued to such members in dematerialised form provided that the members of the Transferor Company shall be required to have an account with a depository participant and shall be required to provide details thereof and such other confirmations as may be required. If the Transferor Company has received notice from any member that equity shares are to be issued in physical form or if any member has not provided the requisite details relating to his account with a depository participant or other confirmations as may be required or if the details furnished by any member do not permit electronic credit of the New Shares, then the Resulting Companies shall issue equity shares in physical form to such member or members.

5.7. If there is any pending share transfer, whether lodged or outstanding, of any shareholder of the Transferor Company, the Board of Directors or any committee of the Transferor Company shall be empowered in appropriate cases, prior to or even subsequent to the Record Date to effectuate such a transfer in Transferor Company as if such changes in the registered holder were operative as on the Record Date, in order to remove any difficulty arising to the transferor or transferee of equity shares in the Resulting Companies.



5.8. The demerger of the Demerged Undertakings from the Transferor Company to the Resulting Companies is a demerger within the meaning of Section 2(19AA) of the Income Tax Act, 1961 and, accordingly all the assets, properties and liabilities of the Demerged Undertakings shall be transferred at their respective Book Values immediately before demerger i.e. as on the close of business of the Transferor Company on 30th September 2013.

5.9. The Resulting Companies shall issue and allot New Shares to the foreign shareholders of the Transferor Company only after obtaining requisite permissions and/or approvals prescribed under the Foreign Exchange Management Act, 1999.

5.10. The shares of the Transferor Company are listed at National Stock Exchange and Bombay Stock Exchange and, immediately after the Scheme becoming effective, the Resulting Companies shall file requisite applications before the National Stock Exchange and Bombay Stock Exchange for listing of the New Shares required to be issued and allotted by them under this Scheme.

PART – VI

6.0. PROMOTERS' SHAREHOLDING

6.1. On the date of approval of this Scheme by the Board of Directors of the Transferor Company, the shareholding of the Promoters of the Transferor Company in the Transferor Company is 41,255, 940 equity shares of Rs. 2/- each all fully paid up which constitute about 62.95% of the paid up share capital of the Transferor Company and the Promoters of the Transferor Company are comprised of the following four groups:

- (a) M P Agrawal Group ;
- (b) B K Agrawal Group ;
- (c) B D Agrawal Group ;
- (d) S K Agrawal Group ;



6.2. On and from the Effective Date and for proper and effective implementation and working of the Scheme, the Transferor Company and the four Resulting Companies shall be run and managed in the manner following:-

Company	Promoters' Group running and managing the Company
(a) Transferor Company	Jointly by MP Agrawal Group, BD Agrawal Group and SK Agrawal Group
(b) MALCO	Jointly by M P Agrawal Group and B D Agrawal Group.
(c) MAST	S K Agrawal Group
(d) MACMIL	M P Agrawal Group
(e) MAIL	B K Agrawal Group.

6.3. In consideration of the provisions contained in Clause 6.2 hereinabove and for avoiding all future misunderstandings, conflicts and disputes between the Promoters interse, the Promoters of the Transferor Company, immediately after issue and allotment of shares by the Resulting Companies and listing of such shares at the Stock Exchanges as stated in Part V hereinabove, shall mutually exchange the shares of the Transferor Company and the Resulting Companies so that the entire Promoters' shareholding in the Transferor Company and the Resulting Companies are owned and held by the Promoters Group running and managing the Transferor Company and the concerned Resulting Company, that is to say, in the manner following :



Promoters Group.	Entire Promoters Shareholding to be owned and held in the undermentioned companies.
(a) Jointly by MP Agrawal Group, BD Agrawal Group and SK Agrawal Group	Transferor Company
(b) Jointly by M P Agrawal Group and B D Agrawal Group.	MALCO
(c) S K Agrawal Group	MAST
(d) M P Agrawal Group	MACMIL
(e) B K Agrawal Group	MAIL

6.4. The Promoters are the proprietors of the trade mark and/or brand name "Manaksia" and the Promoters have granted user license to the Transferor Company and the Resulting Companies for using the said trade mark and/or brand name "Manaksia". The Transferor Company and the Resulting Companies shall have a right to use the trade mark and/or brand name "Manaksia" so long the Promoters or any branch of the Promoters are in management and/or control of the Transferor Company and the Resulting Companies and such user license shall stand revoked in the Transferor Company or the concerned Resulting Company upon the Transferor Company or such Resulting Company ceasing to be in management and/or control of the Promoters or any branch of the Promoters, as the case may be.

6.5. It is clarified that the provisions of this Part do not in any way prejudice or affect the rights and interests of other shareholders of the Transferor Company.



PART – VII

7.0. ACCOUNTING TREATMENT

7.1. ACCOUNTING TREATMENT BY THE RESULTING COMPANIES

7.1.1. All the assets and liabilities, forming part of the Demerged Undertakings which are transferred to and vested in the Resulting Companies in pursuance of this Scheme, shall be recorded in the books of the Resulting Companies at their respective book values as appearing in the books of the Transferor Company at the close of business on the day immediately preceding the Appointed Date, i.e. on 30th September 2013. Any revaluation, made by the Transferor Company in the value of the assets in its Books of Account, shall be ignored.

7.1.2. The excess of the value of the assets of each of the Demerged Undertakings over the amount of its respective liabilities shall, at the first instance, be credited in the books of the concerned Resulting Company to an account nomenclatured as **“Demerger Suspense Account”**.

7.1.3. The paid up value of shares, issued and allotted by each of the Resulting Companies to the shareholders of the Transferor Company under this Scheme, shall be debited to such Demerger Suspense Account. The balance, remaining in the Demerger Suspense Account, shall, thereafter be adjusted with the Reserves of the Transferor Company in the sequence set out hereunder and reduced to zero balance :

- (a) Firstly, against Securities Premium Reserve ; and
- (b) The balance against the General Reserves.

7.1.4. The Securities Premium Account of the Transferor Company shall be apportioned amongst the Transferor Company and the Resulting Companies proportionately and in the proportion of the net asset (that is to say, book value of the assets as reduced by the book value of the liabilities) demerged into the Resulting Companies.



7.1.5. After adjustment and/or appropriation of the Securities Premium Reserves, the balance, remaining in the Demerger Suspense Account, shall be adjusted and/or appropriated by transferring and/or crediting requisite amount of General Reserves of the Transferor Company to the Resulting Companies.

7.2. ACCOUNTING TREATMENT BY THE TRANSFEROR COMPANY

7.2.1. The book value of the assets, comprised in the Demerged Undertakings, shall be debited to an account nomenclatured as “**Demerger Adjustment Account**”.

7.2.2. The book value of the liabilities, comprised in the Demerged Undertakings, shall be credited to such Demerger Adjustment Account.

7.2.3. The debit balance in the Demerger Adjustment Account shall be adjusted with the Reserves as appearing in the books of the Transferor Company on the Appointed Date in the sequence set out hereunder and reduced to zero balance :

- (a) Firstly against Securities Premium Reserve ; and
- (b) The balance against the General Reserves.

PART – VIII

GENERAL TERMS & CONDITIONS

8.0. **CONDUCT OF BUSINESS BETWEEN APPOINTED DATE AND EFFECTIVE**

8.1. With effect from the Appointed Date and upto and including the Effective Date :

- a. The Transferor Company shall carry on and be deemed to have carried on the business and activities of the Demerged Undertakings and shall be



deemed to have held and stand possessed of and shall hold and stand possessed of all its assets and properties of the Demerged Undertakings for and on account of and in trust for the concerned Resulting Company.

- b. All profits or income accruing or arising to the Transferor Company or expenditure or losses arising or incurred by it relating to the Demerged Undertakings shall for all purposes be treated and be deemed to be and accrue as the profits or income or expenditure or losses, as the case may be, of the concerned Resulting Company.

8.2. The Resulting Companies shall be entitled, pending the sanction of the Scheme, to apply to the Central Government and all other agencies, departments and authorities concerned as are necessary under any law for such consents, approvals, registration, and sanctions which the Resulting Company may require to own and carry on the business of the Demerged Undertakings.

9.0. TAX CREDITS & RETURNS

9.1. The concerned Resulting Company shall be entitled to credit of all direct and indirect taxes, paid or deemed to have been paid by the Transferor Company as well as all MAT credit entitlement of the Transferor Company between the Appointed Date and the Effective Date in respect of the Demerged Undertaking vested in it.

9.2. Between the Appointed Date and the Effective Date the Transferor Company shall make payment of direct taxes in relation to its operations on the basis of estimated income and/or profitability of the Demerged Undertakings and the Residual Undertaking by separate challans so that the concerned Resulting Company or the Transferor Company, as the case may be, is ultimately entitled to credit for such direct tax payment consequent upon this Scheme becoming effective.

9.3. With effect from Appointed Date in accordance with CENVAT Credit Rules, 2004 framed under the Central Excise Act, 1944 and The Finance Act, 1994 as are prevalent at the time of sanction of the Scheme, the CENVAT Credit lying



unutilised in the Transferor Company, shall stand transferred to the concerned Resulting Company as if the same were the CENVAT Credit unutilised in such Resulting Company's accounts.

9.4. The Resulting Companies are expressly permitted to revise their respective Income Tax returns, Service Tax returns, Provident Fund returns, ESI returns, VAT or Sales Tax returns, Excise and CENVAT returns, and any other statutory returns and to claim refunds and/or credits to which they are entitled to in pursuance of this Scheme.

9.5. Immediately after the Effective Date the Transferor Company shall file Revised Tax or other statutory returns in consonance with this Scheme and notify the revenue and other statutory authorities to grant tax credits to the Resulting Companies to which they are entitled to under this Scheme.

10.0. LISTING AGREEMENT & SEBI COMPLIANCE

10.1. The Transferor company being a listed company, this Scheme is subject to the compliance by the Transferor Company of all requirements under the Listing Agreement and all statutory directives of the Stock Exchange Board of India (SEBI) insofar as they relate to sanction and implementation of this Scheme.

10.2. The Transferor Company in compliance with the Listing Agreement shall obtain in principle approval of the Bombay Stock Exchange (BSE) and the National Stock Exchange (NSE) where its shares are listed in terms of the Clause 24(f) of the Listing Agreement before approaching the High Court for sanction of the Scheme.

10.3. The Transferor Company shall also comply with the directives of the SEBI contained in its Circular no.CIR/CFD/DIL/5/2013 dated 4 February 2013 as modified by its subsequent Circular no. CIR/CFD/DIL/8/2013 dated 21 May 2013..

10.4. In pursuance of the said Circular of SEBI dated 4 February 2013 as modified by the Circular dated 21 May 2013, the Scheme shall also be required to be approved by the public shareholders of the Transferor Company through postal ballot and e-



voting and shall be acted upon only if the votes cast by the public shareholders in favour of the Scheme are more than the number of votes cast by them against the Scheme.

11.0. APPLICATIONS TO THE HIGH COURT

11.1. The Transferor Company and the Resulting Companies shall file joint applications before the High Court for convening meetings of their respective members for considering, and if thought fit, approving this Scheme with or without modification.

11.2. Upon this Scheme being agreed to by requisite majorities of the members of the Transferor Company and the Resulting Companies at such meetings, the Transferor Company and the Resulting Companies shall file a joint application before the High Court for sanctioning the Scheme and for passing appropriate orders of transfer and vesting under Sections 391 and 394 of the Act.

11.3. The Scheme involves reduction in Securities Premium Reserve of the Transferor Company and, accordingly, the Transferor Company shall take appropriate steps for such reduction under Sections 100 to 103 read with Section 78 of the Act.

12.0. MODIFICATION OF THE SCHEME

12.1. The Board of Directors of the Transferor Company may assent to any modification or amendment to the Scheme or agree to any condition which the Hon'ble High Court or any other authority may deem fit to approve or impose and the said Board may do all such acts, things, and deeds as they may, in their sole discretion, think fit for the purpose of effectively carrying out and implementing this Scheme. It is however, clarified that any amendment or modification to this Scheme after sanction thereof shall be made in accordance with the provisions contained in the Section 392 of the Act or any statutory modification thereof.



13.0. CONDITIONALITY OF SCHEME

13.1. The Scheme is conditional upon and subject to –

- (a) the Transferor Company filing this Scheme with the National Stock Exchange and Bombay Stock Exchange where its shares are listed in accordance with the Listing Agreements and obtaining approvals or deemed approvals of such Stock Exchanges ;
- (b) The Scheme being approved by the shareholders of the Transferor Company by a special resolution passed through postal ballot and e-voting and the number of votes cast by the public shareholders in favour of Scheme is atleast two times the number of the votes cast by the public shareholders against the Scheme.
- (c) High Court sanctioning this Scheme and passing transfer and vesting orders under Sections 391 and 394 of the Act ;
- (d) Filing of certified copy of the order of the High Court under sub clause (b) above with the Registrar of Companies, West Bengal, by the Transferor Company and the Resulting Companies ;
- (e) The Transferor Company obtaining confirmation of the High Court for reduction of Securities Premium Reserve and registering the order and minute of reduction with the Registrar of Companies, West Bengal.
- (f) Requisite sanction and/or approval of any Government or Regulatory authority as may be required under any law for transfer of the Demerged Undertakings to the Resulting Companies ;

13.2. Although this Scheme shall become effective from the Effective Date, the provisions of this Scheme shall be applicable and deemed to have come into operation from the Appointed Date.



14.0. MISCELLANEOUS

14.1. Immediately after the Effective Date the banking accounts of the Demerged Undertakings shall be operated by the concerned Resulting Company in such manner as may be decided by the Board of Directors of such Resulting Company. The name of all such banking accounts of the Demerged Undertakings shall also stand changed to the name of the concerned Resulting Company and notwithstanding such change in the name, the concerned Resulting Company shall be entitled to deposit and encash all account payee cheques and negotiable instruments issued in the name of the Transferor Company and relating to the Demerged Undertakings by operating such banking accounts.

14.2. Upon the coming into effect of this Scheme the resolutions including the resolution passed under the provisions of Section 372A of the Act, of the Transferor Company in respect of the respective Demerged Undertakings, which are valid and subsisting on the Effective Date, shall continue to be valid and subsisting and be considered as resolutions of the respective Resulting Company.

14.3. The limits of the Resulting Companies for borrowings in terms of Section 293(1) (d) of the Act shall without any further act deed or instrument shall stand enhanced by the limit equivalent to the amount of the liabilities comprised in the Demerged Undertaking transferred to the Resulting Company.

14.4. Upon the Scheme becoming effective, the past track record of the Transferor Company and relating to Demerged Undertakings including those relating to profitability, sales, market share shall be deemed to be the track record of the concerned Resulting Company for all commercial and regulatory purposes.

14.5. If any question arises as to whether any specified asset or liability pertains or does not pertain or whether such asset or liability arises out of or does not arise out of the activities or operations of any Demerged Undertaking or the Residual Undertaking then such question shall be decided by mutual agreement between the Board of



Directors of the Transferor Company and the concerned Resulting Company or Companies as the case may be.

14.6. All costs and expenses for sanction and implementation of this Scheme shall be borne by the Transferor Company.

14.7. If any part of this Scheme is found to be unworkable for any reason whatsoever, the same shall not affect the validity or implementation of the other parts and/or provisions of this Scheme.

For MANAKSIA LIMITED

Managing Director

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

30th May 2013

To

The Board of Directors**Manaksia Limited**

8/1 Lal Bazar Street

Kolkata- 700 001

Dear Sirs

Report on Draft Scheme of Arrangement

In terms of the requirement of SEBI Circular No. CIR/CFD/DIL/5/2013 dated 4th February 2013 read with SEBI circular No. CIR/CFD/DIL/8/2013 dated 21st May 2013, the Draft Revised Scheme of Arrangement, Capital Allocation Fairness Report dated 28th May 2013 from M/s S K Agrawal & Co., Chartered Accountant and Fairness Opinion Certificate dated 29th May 2013 from V C Corporate Advisors Pvt Ltd., Merchant Bankers, were placed before the Audit Committee of the Board in its meeting held today i.e. 30th May 2013.

The Audit Committee after taking into consideration, inter-alia, Capital Allocation Fairness Report dated 28th May 2013 of M/s S K Agrawal & Co., Chartered Accountant and after detailed deliberations and discussions has recommended the Draft Revised Scheme of Arrangement, as enclosed, for approval of the Board.

With Regards,


Anubhav Maheshwari

Company Secretary

(On behalf of Audit Committee)

Encl: a/a



PRIVATE & CONFIDENTIAL

May 29, 2013

The Board of Directors
Manaksia Limited
8/1, Lal Bazar Street
Bikaner Building, 3rd Floor,
Kolkata-700001

Dear Sir,

Sub: Proposed Scheme of Arrangement for Demerger of Packaging Division, Mosquito Coil & Coated Division, Steel Division and Aluminum Division of Manaksia Limited to Separate Companies respectively pursuant to Section 391 & 394 of the Companies Act, 1956.

Re: Fairness Opinion

We refer to your engagement letter dated May 24, 2013 and subsequent discussions. You have accordingly requested us to provide Fairness Opinion on the Capital Allocation Fairness Report dated May 28, 2013 of M/s. S.K. Agrawal & Co. ("Chartered Accountants") having Office at 4, Council House Street, Kolkata – 700 001 in respect of Demerger of the Packaging Undertaking, Mosquito Coil & Coated Undertaking, Steel Undertaking and Aluminum Undertaking of Manaksia Limited into Four separate Public Limited companies respectively w.e.f., 1st October 2013 as per the revised Scheme of Arrangement under section 391 to 394 of the Companies Act, 1956.

Sources of Information:-

For the purposes of fairness opinion, we have relied upon the following sources of information –

- (i) Capital Allocation Fairness Report dated May 28, 2013 issued by the Chartered Accountants;
- (ii) Workings shared by the Chartered Accountants;



- (iii) Such other information and explanations that have been provided to us by the Management of Manaksia Limited and the Chartered Accountants.

We understand that pursuant to the Scheme of Arrangement (Demerger), the shareholders of Manaksia Limited, will receive one fully paid up equity share of Re.1/- each, from each of the Four Resulting companies, for every fully paid up equity share of Rs.2/- each of Manaksia Limited.

Exclusions and Limitations:-

- (i) For the purpose of our opinion, we have relied upon the information provided to us and have not carried out any audit of such information;
- (ii) Our opinion is not, nor should it be construed as our opining or certifying the compliance of the proposed Scheme of Arrangement with the provisions of any law including companies, taxation and capital market related laws or as regards any legal implications or issues arising thereon, except for the purpose expressly mentioned herein.

Conclusion: -

We have reviewed the methodology used by the Chartered Accountants for providing their opinion on the Fairness of Share Issue Ratio and on the Proposed Post Demerger Share Capital Structure of the demerged Company i.e., Manaksia Limited and respective Resulting Companies and also reviewed the working and underlying assumptions adopted to arrive at the opinion and have found the same as fair and proper.

Yours Faithfully,

For VC CORPORATE ADVISORS PRIVATE LIMITED

Anup Kumar Sharma

ANUP KUMAR SHARMA
(Vice President)

SEBI REGN No. INM00000011096



MANAKSIA STEELS LIMITED

Regd Office : Bikaner Building , 3rd Floor, 8/1, Lal Bazar Street, Kolkata - 700 001
Phone : 91-33-2231 0050/51/52, Fax : 91-33-2230 0336

ANNEXURE- D

PRE-ARRANGEMENT

1(a) Statement showing shareholding pattern as on 24th May 2013

Name of the Company : MANAKSIA STEELS LIMITED			
Scrip Cd: Not Applicable		Class of Security	EQUITY SHARES
Quarter ended :			
Partly paid-up shares:-	No. of partly paid-up shares	As a % of total no of partly paid up shares	As a % of total no of shares of the Company
Held by Promoter /Promoter Group	NA		
Held by public	NA		
Total			
Outstanding Convertible Securities	No. of outstanding securities	As a % of total no. outstanding convertible securities	As a % of total no., assuming full conversion of the convertible securities
Held by Promoter /Promoter Group	NA		
Held by public	NA		
Total			
Warrants	No. of Warrants	As a % of total no. of warrants	As a % of total no., assuming full conversion of the warrants
Held by Promoter /Promoter Group	NA		
Held by public	NA		
Total			
Total paid up Capital of the Company, assuming full conversion of warrants and convertible securities			500,000

MANAKSIA STEELS LIMITED

Mohal Kanti Bar.

Director

MANAKSIA STEELS LIMITED

Regd Office : Bikaner Building , 3rd Floor, 8/1, Lal Bazar Street, Kolkata - 700 001
Phone : 91-33-2231 0050/51/52, Fax : 91-33-2230 0336

Statement Showing Shareholding Pattern

Category Code	Category of Shareholder	Number of shareholders	Total number of shares	Number of shares held in dematerialized form	Total shareholding as a percentage of total number of shares		Shares pledged or otherwise encumbered	
					As a percentage of (A+B)	As a percentage of (A+B+C)	Number of shares	As a percentage
(A)	Shareholding of Promoter and Promoter Group							
(1)	INDIAN							
(a)	Individuals/ Hindu Undivided Family	-	-	-	-	-	-	-
(b)	Central Government/ State Government(s)	-	-	-	-	-	-	-
(c)	Bodies Corporate	1	500,000	-	100.00	-	-	-
(d)	Financial Institutions/ Bank	-	-	-	-	-	-	-
(e)	Any other (specify)	-	-	-	-	-	-	-
	Sub-Total(A)(1)	1	500,000	-	100.00	-	-	-
(2)	FOREIGN							
(a)	Individuals (non-Resident Individuals/ Foreign Individuals)	-	-	-	-	-	-	-
(b)	Bodies Corporate	-	-	-	-	-	-	-
(c)	Institutions	-	-	-	-	-	-	-
(d)	Qualified Foreign Investor	-	-	-	-	-	-	-
(e)	Any other (specify)	-	-	-	-	-	-	-
	Sub-Total(A)(2)	-	-	-	-	-	-	-
	Total Shareholding of Promoter Group (A)=(A)(1)+(A)(2)	1	500,000	-	100.00	-	-	-

MANAKSIA STEELS LIMITED
Mojinal Kanti Pal.
Director

MANAKSIA STEELS LIMITED

Regd Office : Bikaner Building , 3rd Floor, 8/1, Lal Bazar Street, Kolkata - 700 001
Phone : 91-33-2231 0050/51/52, Fax : 91-33-2230 0336

(B)	Public Shareholding						-	N.A.	N.A.
(1)	Institutions	-	-	-	-	-	-	N.A.	N.A.
(a)	Mutual Funds/ UTI	-	-	-	-	-	-	-	-
(b)	Financial Institutions/ Bank	-	-	-	-	-	-	-	-
(c)	Central Government/ State Government(s)	-	-	-	-	-	-	-	-
(d)	Venture Capital Fund	-	-	-	-	-	-	-	-
(e)	Insurance Companies	-	-	-	-	-	-	-	-
(f)	Foreign Institutional Investors	-	-	-	-	-	-	-	-
(g)	Foreign Vetur Capital Investors	-	-	-	-	-	-	-	-
(h)	Any other (specify)	-	-	-	-	-	-	-	-
	Sub-Total(B)(1)	-	-	-	-	-	-	-	-
(2)	Non-Institutions						-	N.A.	N.A.
(a)	Bodies Corporate	-	-	-	-	-	-	-	-
(b)	Individuals - i. Individual shareholders holding nominal share capital upto Rs.1 lakh	-	-	-	-	-	-	-	-
	ii. Individual shareholders holding nominal share capital in excess of Rs.1 lakh	-	-	-	-	-	-	-	-
(c) (i)	Clearing Members	-	-	-	-	-	-	-	-
(ii)	NRI (Rep)	-	-	-	-	-	-	-	-
(iii)	NRI (Non Rep)	-	-	-	-	-	-	-	-
	Sub-Total(B)(2)	-	-	-	-	-	-	-	-
	Total Public Shareholding (B)=(B)(1)+(B)+(2)	-	-	-	-	-	-	N.A.	N.A.
	TOTAL (A)+(B)	1	500,000	-	100.00	-	-	-	-
(C)	Shares held by Custodians and against which Depository Receipts have been issued	-	-	-	-	-	-	N.A.	N.A.
1	Promoter & Promoter Group	-	-	-	-	-	-	-	-
2	Public	-	-	-	-	-	-	-	-
	GRAND TOTAL (A)+(B)+(C)	1	500,000	-	100.00	-	-	-	-

MANAKSIA STEELS LIMITED

Moinal Kanti Pal
Director

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MANAKSIA STEELS LIMITED

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(i)(b) Statement showing holding of securities (including shares, warrants, convertible securities) of persons belonging to the category "Promoter and Promoter Group"

Sr. No.	Name of the shareholder	Details of Shares held		Encumbered shares (*)			Details of warrants		Details of convertible securities		Total shares (including underlying shares assuming full conversion of warrants and convertible securities) as a % of diluted share capital
		Number of shares held	As a % of grand total (A) + (B) + (C)	No.	As a percentage	% of grand total (A) + (B) + (C) of sub-clause (i)(a)	Number of warrants held	As a % total number of warrants of the same class	Number of convertible securities held	As a % total number of convertible securities of the same	
(i)	(ii)	(iii)	(iv)	(v)	(vi) = (v)/(iii) * 100	(vii)	(viii)	(ix)	(x)	(xi)	(xii)
1	Manaksia Limited including nominee shareholders, whose beneficial interest lies with Manaksia Ltd	500,000	100.00								
TOTAL		500,000	100.00	0	0.00	0.000					

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Moinal Kanti Pal.
Director

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(I)(c)(i) Statement showing holding of securities (including shares, warrants, convertible securities) of persons belonging to the category "Public" and holding more than 1% of the total number of shares

Sr. No.	Name of the shareholder	Number of shares held	Shares as a percentage of total number of shares (i.e., Grand Total (A)+(B)+(C) indicated in Statement at para (I)(a) above)	Details of warrants		Details of convertible		Total shares (including underlying shares assuming full conversion of warrants and convertible securities) as a % of diluted share capital
				Number of warrants held	As a % total number of warrants of the same class	Number of convertible securities held	% w.r.t total number of convertible securities of the same class	
1	Not Applicable							

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Moinal Kanti Pal.
Director

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(l)(c)(ii) Statement showing holding of securities (including shares, warrants, convertible securities) of persons (together with PAC) belonging to the category "Public" and holding more than 5% of the total number of shares of the company

Sr. No.	Name(s) of the shareholder(s) and the Persons Acting in Concert (PAC) with them	Number of shares	Shares as a percentage of total number of shares (i.e., Grand Total (A)+(B)+(C) indicated in Statement at para (l)(a) above)	Details of warrants		Details of convertible		Total shares (including underlying shares assuming full conversion of warrants and convertible securities) as a % of diluted share capital
				Number of warrants	As a % total number of warrants of the same class	Number of convertible securities held	% w.r.t total number of convertible securities of the same class	
	Not Applicable							

MANAKSIA STEELS LIMITED

Mohal Kanti Pal.

Director

MANAKSIA STEELS LIMITED

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Phone : 91-33-2231 0050/51/52, Fax : 91-33-2230 0336

(I)(d) Statement showing details of locked-in shares

Sr. No.	Name of the shareholder	Number of locked-in shares	Locked-in shares as a percentage of total number of shares {i.e., Grand Total (A)+(B)+(C) indicated in Statement at para (I)(a) above}
1	N.A.		
2			
3			
TOTAL		0	0.00

MANAKSIA STEELS LIMITED

Momlal Kanti Pal.

Director

MANAKSIA STEELS LIMITED

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(II)(a) Statement showing details of Depository Receipts (DRs)

Sr. No.	Type of outstanding DR (ADRs, GDRs, SDRs, etc.)	Number of outstanding DRs	Number of shares underlying outstanding DRs	Shares underlying outstanding DRs as a percentage of total number of shares (i.e., Grand Total (A)+(B)+(C) indicated in Statement at para (I)(a) above)
1	N.A.			
2				
3				
TOTAL		0	0	

(II)(b) Statement showing holding of Depository Receipts (DRs), where underlying shares held by "promoter/promoter group" are in excess of 1% of the total number of shares

Sr. No.	Name of the DR Holder	Type of outstanding DR (ADRs, GDRs, SDRs, etc.)	Number of shares underlying outstanding DRs	Shares underlying outstanding DRs as a percentage of total number of shares (i.e., Grand Total (A)+(B)+(C) indicated in Statement at para (I)(a) above)
1	N.A.			
2				
3				
TOTAL			0	

(111) (a) Statement showing the voting pattern of shareholders, if more than one class of shares/securities is issued by

Not Applicable since only one class of share/security is issued by the Company.

MANAKSIA STEELS LIMITED
Mohnal Kanti Bal.
Director

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ANNEXURE- *E*

POST ARRANGEMENT

1(a)

BASED ON BENPOS OF TRANSFEROR COMPANY AS ON 24/05/13

Statement showing shareholding pattern

Name of the Company : Manaksia Steels Limited			
Scrip Cd: PROPOSED TO BE LISTED		Class of Security	EQUITY SHARES
Quarter ended :			
Partly paid-up shares:-	No. of partly paid-up shares	As a % of total no of partly paid up shares	As a % of total no of shares of the Company
Held by Promoter /Promoter Group	NA		
Held by public	NA		
Total			
Outstanding Convertible Securities	No. of outstanding securities	As a % of total no. outstanding convertible securities	As a % of total no., assuming full conversion of the convertible securities
Held by Promoter /Promoter Group	NA		
Held by public	NA		
Total			
Warrants	No. of Warrants	As a % of total no. of warrants	As a % of total no., assuming full conversion of the warrants
Held by Promoter /Promoter Group	NA		
Held by public	NA		
Total			
Total paid up Capital of the Company, assuming full conversion of warrants and convertible securities			65,534,050

MANAKSIA STEELS LIMITED

Moinal Kanti Pal
Director

MANAKSIA STEELS LIMITED

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Phone : 91-33-2231 0050/51/52, Fax : 91-33-2230 0336

Statement Showing Shareholding Pattern

Category Code	Category of Shareholder	Number of shareholders	Total number of shares	Number of shares held in dematerialized form	Total shareholding as a percentage of total number of shares		Shares pledged or otherwise encumbered	
					As a percentage of (A+B)	As a percentage of (A+B+C)	Number of shares	As a percentage
(A)	Shareholding of Promoter and Promoter Group							
(1)	INDIAN							
(a)	Individuals/ Hindu Undivided Family	23	41,255,940	41,255,940	62.953	62.953	-	-
(b)	Central Government/ State Government(s)	-	-	-	-	-	-	-
(c)	Bodies Corporate	-	-	-	-	-	-	-
(d)	Financial Institutions/ Bank	-	-	-	-	-	-	-
(e)	Any other (specify)	-	-	-	-	-	-	-
	Sub-Total(A)(1)	23	41,255,940	41,255,940	62.953	62.953	-	-
(2)	FOREIGN							
(a)	Individuals (non-Resident Individuals/ Foreign Individuals)	-	-	-	-	-	-	-
(b)	Bodies Corporate	-	-	-	-	-	-	-
(c)	Institutions	-	-	-	-	-	-	-
(d)	Qualified Foreign Investor	-	-	-	-	-	-	-
(e)	Any other (specify)	-	-	-	-	-	-	-
	Sub-Total(A)(2)	-	-	-	-	-	-	-
	Total Shareholding of Promoter Group (A)=(A)(1)+(A)(2)	23	41,255,940	41,255,940	62.953	62.953	-	-

MANAKSIA STEELS LIMITED
Moinal Kanti Paul.
Director

MANAKSIA STEELS LIMITED

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(1)	Institutions	-	-	-	-	-	N A.	N A.
(a)	Mutual Funds/ UTI	-	-	-	-	-	-	-
(b)	Financial Institutions/ Bank	2	19,208	19,208	0.030	0.030	-	-
(c)	Central Government/ State Government(s)	-	-	-	-	-	-	-
(d)	Venture Capital Fund	-	-	-	-	-	-	-
(e)	Insurance Companies	-	-	-	-	-	-	-
(f)	Foreign Institutional Investors	8	215,576	215,576	0.328	0.328	-	-
(g)	Foreign Vetur Capital Investors	-	-	-	-	-	-	-
(h)	Any other (specify)	-	-	-	-	-	-	-
	Sub-Total(B)(1)	10	234,784	234,784	0.358	0.358	-	-
(2)	Non-Institutions					-	N A.	N A.
(a)	Bodies Corporate	446	15,185,424	12,496,674	23.172	23.172	-	-
(b)	Individuals - i. Individual shareholders holding nominal share capital upto Rs.1 lakh	32,213	7,019,261	6,887,002	10.711	10.711	-	-
	ii. Individual shareholders holding nominal share capital in excess of Rs.1 lakh	14	1,711,978	849,478	2.612	2.612	-	-
(c) (i)	Clearing Members	110	61,238	61,238	0.093	0.093	-	-
(ii)	NRI (Rep)	162	54,343	54,343	0.083	0.083	-	-
(iii)	NRI (Non Rep)	40	11,082	11,082	0.017	0.017	-	-
	Sub-Total(B)(2)	32,985	24,043,326	20,359,817	36.688	36.688	-	-
	Total Public Shareholding (B)=(B)(1)+(B)+(2)	32,995	24,278,110	20,594,601	37.047	37.047	N A.	N A.
	TOTAL (A)+(B)	33,018	65,534,050	61,850,541	100.00	100.00		
(C)	Shares held by Custodians and against which Depository Receipts have been issued	-	-	-	-	-	N A.	N A.
1	Promoter & Promoter Group	-	-	-	-	-	-	-
2	Public	-	-	-	-	-	-	-
	GRAND TOTAL (A)+(B)+(C)	33,018	65,534,050	61,850,541	100.00	100.00	-	-

MANAKSIA STEELS LIMITED

Moinal Kanti Pal.
Director

MANAKSIA STEELS LIMITED

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(I)(b) Statement showing holding of securities (including shares, warrants, convertible securities) of persons belonging to the category "Promoter and Promoter Group"

Sr. No.	Name of the shareholder	Details of Shares held		Encumbered shares (*)			Details of warrants		Details of convertible securities		Total shares (including underlying shares assuming full conversion of warrants and convertible securities) as a % of diluted share capital
		Number of shares held	As a % of grand total (A) + (B) + (C)	No.	As a percentage	% of grand total (A)+(B)+(C) of sub-clause (I)(a)	Number of warrants held	As a % total number of warrants of the same class	Number of convertible securities held	As a % total number of convertible securities of the same	
(I)	(II)	(III)	(IV)	(V)	(VI) = (V)/(II) * 100	(VII)	(VIII)	(IX)	(X)	(XI)	(XII)
1	BASUDEO AGRAWAL	8,224,385	12.550		-	-					
2	SURESH KUMAR AGRAWAL	8,127,010	12.401								
3	MAHABIR PRASAD AGRAWAL	4,172,515	6.367								
4	BASANT KUMAR AGRAWAL	3,363,130	5.132								
5	VARUN AGRAWAL	2,766,930	4.222								
6	VINEET AGRAWAL	2,416,245	3.687								
7	KARAN AGRAWAL	1,797,185	2.742								
8	SUNIL KUMAR AGRAWAL	1,616,060	2.466								
9	SHOBHA DEVI AGRAWAL	1,305,560	1.992								
10	CHANDRAKALA AGRAWAL	1,244,810	1.899								
11	PRACHI AGRAWAL	1,026,560	1.566								
12	SUSHIL KUMAR AGRAWAL	852,875	1.301								
13	SHAILAJA AGRAWAL	497,810	0.760								
14	MANJU AGRAWAL	487,125	0.743								
15	KANTA DEVI AGRAWAL	482,060	0.736								
16	BASANT KUMAR AGRAWAL (HUF)	484,060	0.708								
17	BASUDEO AGRAWAL (HUF)	484,060	0.708								
18	MAHABIR PRASAD AGRAWAL (HUF)	484,060	0.708								
19	SUNIL KUMAR AGRAWAL (HUF)	393,750	0.601								
20	ANIRUDHA AGRAWAL	348,000	0.531								
21	SUSHIL KUMAR AGRAWAL (HUF)	338,250	0.516								
22	SURESH KUMAR AGRAWAL (HUF)	337,500	0.515								
23	ANURADHA AGRAWAL	66,000	0.101								
TOTAL		41,255,940	62.953	0	0.00	0.000					

MANAKSIA STEELS LIMITED

Moinal Kanti Pal,

Director

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(I)(c)(i) Statement showing holding of securities (including shares, warrants, convertible securities) of persons belonging to the category "Public" and holding more than 1% of the total number of shares

Sr. No.	Name of the shareholder	Number of shares held	Shares as a percentage of total number of shares (i.e., Grand Total (A)+(B)+(C) indicated in Statement at para (i)(a) above)	Details of warrants		Details of convertible		Total shares (including underlying shares assuming full conversion of warrants and convertible securities) as a % of diluted share capital
				Number of warrants held	As a % total number of warrants of the same class	Number of convertible securities held	% w.r.t total number of convertible securities of the same class	
1	ACCOLADE TRADERS PVT.LTD.	3,319,875	5.066					
2	ATTRACTIVE VINIMAY PVT. LTD.	1,766,250	2.695					
3	PALASH MACHINERIES PRIVATE LTD	1,514,155	2.310					
4	ARADHANA PROPERTIES PRIVATE LIMITED	1,467,000	2.239					
5	KALITARA GLASS MOULDING WORKS PVT. LTD.	1,459,685	2.227					
6	LALITA STEEL INDUSTRIES (P) LTD	1,219,343	1.861					
7	B.B.CONSTRUCTIONS LTD	922,500	1.408					
	TOTAL	11,668,808	17.806					

MANAKSIA STEELS LIMITED

Moinal Kanti Pal -
Director

MANAKSIA STEELS LIMITED

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(I)(c)(ii) Statement showing holding of securities (including shares, warrants, convertible securities) of persons (together with PAC) belonging to the category "Public" and holding more than 5% of the total number of shares of the company

Sr. No.	Name(s) of the shareholder(s) and the Persons Acting in Concert (PAC) with them	Number of shares	Shares as a percentage of total number of shares (i.e., Grand Total (A)+(B)+(C) indicated in Statement at para (I)(a) above)	Details of warrants		Details of convertible		Total shares (including underlying shares assuming full conversion of warrants and convertible securities) as a % of diluted share capital
				Number of warrants	As a % total number of warrants of the same class	Number of convertible securities held	% w.r.t total number of convertible securities of the same class	
1	ACCOLADE TRADERS PVT.LTD.	3,319,875	5.066					
TOTAL		3,319,875	5.066	0		0		0

MANAKSIA STEELS LIMITED
Moinal Kanti Pal.
Director

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(II)(a) Statement showing details of Depository Receipts (DRs)

Sr. No.	Type of outstanding DR (ADRs, GDRs, SDRs, etc.)	Number of outstanding DRs	Number of shares underlying outstanding DRs	Shares underlying outstanding DRs as a percentage of total number of shares {i.e., Grand Total (A)+(B)+(C) indicated in Statement at para (I)(a) above}
1	N.A.			
2				
3				
TOTAL		0	0	

(II)(b) Statement showing holding of Depository Receipts (DRs), where underlying shares held by "promoter/promoter group" are in excess of 1% of the total number of shares

Sr. No.	Name of the DR Holder	Type of outstanding DR (ADRs, GDRs, SDRs, etc.)	Number of shares underlying outstanding DRs	Shares underlying outstanding DRs as a percentage of total number of shares {i.e., Grand Total (A)+(B)+(C) indicated in Statement at para (I)(a) above}
1	N.A.			
2				
3				
TOTAL			0	

(111) (a) Statement showing the voting pattern of shareholders, if more than one class of shares/securities is issued by

Not Applicable since only one class of share/security is issued by the Company.

MANAKSIA STEELS LIMITED
Moinal Kanti Pal.
Director

MANAKSIA STEELS LIMITED

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(I)(d) Statement showing details of locked-in shares

Sr. No.	Name of the shareholder	Number of locked-in shares	Locked-in shares as a percentage of total number of shares {i.e., Grand Total (A)+(B)+(C) indicated in Statement at para (I)(a) above}
1	N.A.		
2			
3			
TOTAL		0	0.00

MANAKSIA STEELS LIMITED
Moinal Kanti Pal.
Director

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ANNEXURE- **F**
PRE-ARRANGEMENT

1(a) Statement showing shareholding pattern as on 24th May 2013

Name of the Company : MANAKSIA INDUSTRIES LIMITED			
Scrip Cd: Not Applicable		Class of Security	EQUITY SHARES
Quarter ended :			
Partly paid-up shares:-	No. of partly paid-up shares	As a % of total no of partly paid up shares	As a % of total no of shares of the Company
Held by Promoter /Promoter Group	NA		
Held by public	NA		
Total			
Outstanding Convertible Securities	No. of outstanding securities	As a % of total no. outstanding convertible securities	As a % of total no., assuming full conversion of the convertible securities
Held by Promoter /Promoter Group	NA		
Held by public	NA		
Total			
Warrants	No. of Warrants	As a % of total no. of warrants	As a % of total no., assuming full conversion of the warrants
Held by Promoter /Promoter Group	NA		
Held by public	NA		
Total			
Total paid up Capital of the Company, assuming full conversion of warrants and convertible securities			500,000

MANAKSIA INDUSTRIES LTD.

Runit Chakraborty
Director

MANAKSIA INDUSTRIES LIMITED

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Phone : 91-33-2231 0050/51/52, Fax : 91-33-2230 0336

Statement Showing Shareholding Pattern

Category Code	Category of Shareholder	Number of shareholders	Total number of shares	Number of shares held in dematerialized form	Total shareholding as a percentage of total number of shares		Shares pledged or otherwise encumbered	
					As a percentage of (A+B)	As a percentage of (A+B+C)	Number of shares	As a percentage
(A)	Shareholding of Promoter and Promoter Group							
(1)	INDIAN					-		
(a)	Individuals/ Hindu Undivided Family	-	-	-	-	-	-	-
(b)	Central Government/ State Government(s)	-	-	-	-	-	-	-
(c)	Bodies Corporate	1	500,000	-	100.00	-	-	-
(d)	Financial Institutions/ Bank	-	-	-	-	-	-	-
(e)	Any other (specify)	-	-	-	-	-	-	-
	Sub-Total(A)(1)	1	500,000	-	100.00	-	-	-
(2)	FOREIGN							
(a)	Individuals (non-Resident Individuals/ Foreign Individuals)	-	-	-	-	-	-	-
(b)	Bodies Corporate	-	-	-	-	-	-	-
(c)	Institutions	-	-	-	-	-	-	-
(d)	Qualified Foreign Investor	-	-	-	-	-	-	-
(e)	Any other (specify)	-	-	-	-	-	-	-
	Sub-Total(A)(2)	-	-	-	-	-	-	-
	Total Shareholding of Promoter Group (A)=(A)(1)+(A)(2)	1	500,000	-	100.00	-	-	-

MANAKSIA INDUSTRIES LTD.

Binit Chakraborty
Director

MANAKSIA INDUSTRIES LIMITED

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(B)	Public Shareholding					-	N.A.	N.A.
(1)	Institutions	-	-	-	-	-	N.A.	N.A.
(a)	Mutual Funds/ UTI	-	-	-	-	-	-	-
(b)	Financial Institutions/ Bank	-	-	-	-	-	-	-
(c)	Central Government/ State Government(s)	-	-	-	-	-	-	-
(d)	Venture Capital Fund	-	-	-	-	-	-	-
(e)	Insurance Companies	-	-	-	-	-	-	-
(f)	Foreign Institutional Investors	-	-	-	-	-	-	-
(g)	Foreign Vetur Capital Investors	-	-	-	-	-	-	-
(h)	Any other (specify)	-	-	-	-	-	-	-
	Sub-Total(B)(1)	-	-	-	-	-	-	-
(2)	Non-Institutions					-	N.A.	N.A.
(a)	Bodies Corporate	-	-	-	-	-	-	-
(b)	Individuals - i. Individual shareholders holding nominal share capital upto Rs.1 lakh	-	-	-	-	-	-	-
	ii. Individual shareholders holding nominal share capital in excess of Rs.1 lakh	-	-	-	-	-	-	-
(c) (i)	Clearing Members	-	-	-	-	-	-	-
(ii)	NRI (Rep)	-	-	-	-	-	-	-
(iii)	NRI (Non Rep)	-	-	-	-	-	-	-
	Sub-Total(B)(2)	-	-	-	-	-	-	-
	Total Public Shareholding (B)=(B)(1)+(B)(2)	-	-	-	-	-	N.A.	N.A.
	TOTAL (A)+(B)	1	500,000	-	100.00	-		
(C)	Shares held by Custodians and against which Depository Receipts have been issued	-	-	-	-	-	N.A.	N.A.
1	Promoter & Promoter Group	-	-	-	-	-	-	-
2	Public	-	-	-	-	-	-	-
	GRAND TOTAL (A)+(B)+(C)	1	500,000	-	100.00	-	-	-

MANAKSIA INDUSTRIES LTD.

Aniruddha Koley
Director

MANAKSIA INDUSTRIES LIMITED

Regd Office : Bikaner Building , 3rd Floor, 8/1, Lal Bazar Street, Kolkata - 700 001
Phone : 91-33-2231 0050/51/52, Fax : 91-33-2230 0336

(I)(b) Statement showing holding of securities (including shares, warrants, convertible securities) of persons belonging to the category "Promoter and Promoter Group"

Sr. No.	Name of the shareholder	Details of Shares held		Encumbered shares (*)			Details of warrants		Details of convertible securities		Total shares (including underlying shares assuming full conversion of warrants and convertible securities) as a % of diluted share capital
		Number of shares held	As a % of grand total (A) + (B) + (C)	No.	As a percentage	% of grand total (A) + (B) + (C) of sub-clause (I)(a)	Number of warrants held	As a % total number of warrants of the same class	Number of convertible securities held	As a % total number of convertible securities of the same	
(i)	(ii)	(iii)	(iv)	(v)	(vi) = (v)/(iii) * 100	(vii)	(viii)	(ix)	(x)	(xi)	(xii)
1	Manaksia Limited including nominee shareholders, whose beneficial interest lies with Manaksia Ltd	500,000	100.00								
TOTAL		500,000	100.00	0	0.00	0.000					

MANAKSIA INDUSTRIES LTD.

Amrit Chakraborty
Director

MANAKSIA INDUSTRIES LIMITED

Regd Office : Bikaner Building , 3rd Floor, 8/1, Lal Bazar Street, Kolkata - 700 001
Phone : 91-33-2231 0050/51/52, Fax : 91-33-2230 0336

(i)(c)(i) Statement showing holding of securities (including shares, warrants, convertible securities) of persons belonging to the category "Public" and holding more than 1% of the total number of shares

Sr. No.	Name of the shareholder	Number of shares held	Shares as a percentage of total number of shares (i.e., Grand Total (A)+(B)+(C) indicated in Statement at para (i)(a) above)	Details of warrants		Details of convertible		Total shares (including underlying shares assuming full conversion of warrants and convertible securities) as a % of diluted share capital
				Number of warrants held	As a % total number of warrants of the same class	Number of convertible securities held	% w.r.t total number of convertible securities of the same class	
1	Not Applicable							

MANAKSIA INDUSTRIES LTD.

Anil Chakraborty
Director

MANAKSIA INDUSTRIES LIMITED

Regd Office : Bikaner Building , 3rd Floor, 8/1, Lal Bazar Street, Kolkata - 700 001
Phone : 91-33-2231 0050/51/52, Fax : 91-33-2230 0336

(l)(c)(ii) Statement showing holding of securities (including shares, warrants, convertible securities) of persons (together with PAC) belonging to the category "Public" and holding more than 5% of the total number of shares of the company

Sr. No.	Name(s) of the shareholder(s) and the Persons Acting in Concert (PAC) with them	Number of shares	Shares as a percentage of total number of shares (i.e., Grand Total (A)+(B)+(C) indicated in Statement at para (l)(a) above)	Details of warrants		Details of convertible		Total shares (including underlying shares assuming full conversion of warrants and convertible securities) as a % of diluted share capital
				Number of warrants	As a % total number of warrants of the same class	Number of convertible securities held	% w.r.t total number of convertible securities of the same class	
	Not Applicable							

MANAKSIA INDUSTRIES LTD.

Anir Chakraborty
Director

MANAKSIA INDUSTRIES LIMITED

Regd Office : Bikaner Building , 3rd Floor, 8/1, Lal Bazar Street, Kolkata - 700 001
Phone : 91-33-2231 0050/51/52, Fax : 91-33-2230 0336

(I)(d) Statement showing details of locked-in shares

Sr. No.	Name of the shareholder	Number of locked-in shares	Locked-in shares as a percentage of total number of shares {i.e., Grand Total (A)+(B)+(C) indicated in Statement at para (I)(a) above}
1	N.A.		
2			
3			
TOTAL		0	0.00

MANAKSIA INDUSTRIES LTD.

Anil Chakraborty
Director

MANAKSIA INDUSTRIES LIMITED

Regd Office : Bikaner Building , 3rd Floor, 8/1, Lal Bazar Street, Kolkata - 700 001
Phone : 91-33-2231 0050/51/52, Fax : 91-33-2230 0336

(II)(a) Statement showing details of Depository Receipts (DRs)

Sr. No.	Type of outstanding DR (ADRs, GDRs, SDRs, etc.)	Number of outstanding DRs	Number of shares underlying outstanding DRs	Shares underlying outstanding DRs as a percentage of total number of shares {i.e., Grand Total (A)+(B)+(C) indicated in Statement at para (I)(a) above}
1	N.A.			
2				
3				
TOTAL		0	0	

(II)(b) Statement showing holding of Depository Receipts (DRs), where underlying shares held by "promoter/promoter group" are in excess of 1% of the total number of shares

Sr. No.	Name of the DR Holder	Type of outstanding DR (ADRs, GDRs, SDRs, etc.)	Number of shares underlying outstanding DRs	Shares underlying outstanding DRs as a percentage of total number of shares {i.e., Grand Total (A)+(B)+(C) indicated in Statement at para (I)(a) above}
1	N.A.			
2				
3				
TOTAL			0	

(111) (a) Statement showing the voting pattern of shareholders, if more than one class of shares/securities is issued by

Not Applicable since only one class of share/security is issued by the Company.

MANAKSIA INDUSTRIES LTD.

Anir Chakraborty
Director

MANAKSIA INDUSTRIES LIMITED

Regd Office : Bikaner Building , 3rd Floor, 8/1, Lal Bazar Street, Kolkata - 700 001
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ANNEXURE- G

POST ARRANGEMENT

1(a)

BASED ON BENPOS OF TRANSFEROR COMPANY AS ON 24/05/13

Statement showing shareholding pattern

Name of the Company : Manaksia Industries Limited			
Scrip Cd: PROPOSED TO BE LISTED		Class of Security	EQUITY SHARES
Quarter ended :			
Partly paid-up shares:-	No. of partly paid-up shares	As a % of total no of partly paid up shares	As a % of total no of shares of the Company
Held by Promoter /Promoter Group	NA		
Held by public	NA		
Total			
Outstanding Convertible Securities	No. of outstanding securities	As a % of total no. outstanding convertible securities	As a % of total no., assuming full conversion of the convertible securities
Held by Promoter /Promoter Group	NA		
Held by public	NA		
Total			
Warrants	No. of Warrants	As a % of total no. of warrants	As a % of total no., assuming full conversion of the warrants
Held by Promoter /Promoter Group	NA		
Held by public	NA		
Total			
Total paid up Capital of the Company, assuming full conversion of warrants and convertible securities			65,534,050

MANAKSIA INDUSTRIES LTD.

Binit Chakraborty
Director

MANAKSIA INDUSTRIES LIMITED

Regd Office : Bikaner Building , 3rd Floor, 8/1, Lal Bazar Street, Kolkata - 700 001
Phone : 91-33-2231 0050/51/52, Fax : 91-33-2230 0336

Statement Showing Shareholding Pattern

Category Code	Category of Shareholder	Number of shareholders	Total number of shares	Number of shares held in dematerialized form	Total shareholding as a percentage of total number of shares		Shares pledged or otherwise encumbered	
					As a percentage of (A+B)	As a percentage of (A+B+C)	Number of shares	As a percentage
(A)	Shareholding of Promoter and Promoter Group							
(1)	INDIAN					-		
(a)	Individuals/ Hindu Undivided Family	23	41,255,940	41,255,940	62.953	62.953	-	-
(b)	Central Government/ State Government(s)	-	-	-	-	-	-	-
(c)	Bodies Corporate	-	-	-	-	-	-	-
(d)	Financial Institutions/ Bank	-	-	-	-	-	-	-
(e)	Any other (specify)	-	-	-	-	-	-	-
	Sub-Total(A)(1)	23	41,255,940	41,255,940	62.953	62.953	-	-
(2)	FOREIGN					-		
(a)	Individuals (non-Resident Individuals/ Foreign Individuals)	-	-	-	-	-	-	-
(b)	Bodies Corporate	-	-	-	-	-	-	-
(c)	Institutions	-	-	-	-	-	-	-
(d)	Qualified Foreign Investor	-	-	-	-	-	-	-
(e)	Any other (specify)	-	-	-	-	-	-	-
	Sub-Total(A)(2)	-	-	-	-	-	-	-
	Total Shareholding of Promoter Group (A)=(A)(1)+(A)(2)	23	41,255,940	41,255,940	62.953	62.953	-	-

MANAKSIA INDUSTRIES LTD.

Binit Chakraborty
Director

MANAKSIA INDUSTRIES LIMITED

Regd Office : Bikaner Building , 3rd Floor, 8/1, Lal Bazar Street, Kolkata - 700 001
Phone : 91-33-2231 0050/51/52, Fax : 91-33-2230 0336

(1)	Institutions	-	-	-	-	-	N.A.	N.A.
(a)	Mutual Funds/ UTI	-	-	-	-	-	-	-
(b)	Financial Institutions/ Bank	2	19,208	19,208	0.030	0.030	-	-
(c)	Central Government/ State Government(s)	-	-	-	-	-	-	-
(d)	Venture Capital Fund	-	-	-	-	-	-	-
(e)	Insurance Companies	-	-	-	-	-	-	-
(f)	Foreign Institutional Investors	8	215,576	215,576	0.328	0.328	-	-
(g)	Foreign Vetur Capital Investors	-	-	-	-	-	-	-
(h)	Any other (specify)	-	-	-	-	-	-	-
	Sub-Total(B)(1)	10	234,784	234,784	0.358	0.358	-	-
(2)	Non-Institutions					-	N.A.	N.A.
(a)	Bodies Corporate	446	15,185,424	12,496,674	23.172	23.172	-	-
(b)	Individuals - i. Individual shareholders holding nominal share capital upto Rs.1 lakh	32,213	7,019,261	6,887,002	10.711	10.711	-	-
	ii. Individual shareholders holding nominal share capital in excess of Rs.1 lakh	14	1,711,978	849,478	2.612	2.612	-	-
(c) (i)	Clearing Members	110	61,238	61,238	0.093	0.093	-	-
(ii)	NRI (Rep)	162	54,343	54,343	0.083	0.083	-	-
(iii)	NRI (Non Rep)	40	11,082	11,082	0.017	0.017	-	-
	Sub-Total(B)(2)	32,985	24,043,326	20,359,817	36.688	36.688	-	-
	Total Public Shareholding (B)=(B)(1)+(B)(2)	32,995	24,278,110	20,594,601	37.047	37.047	N.A.	N.A.
	TOTAL (A)+(B)	33,018	65,534,050	61,850,541	100.00	100.00		
(C)	Shares held by Custodians and against which Depository Receipts have been issued	-	-	-	-	-	N.A.	N.A.
1	Promoter & Promoter Group	-	-	-	-	-	-	-
2	Public	-	-	-	-	-	-	-
	GRAND TOTAL (A)+(B)+(C)	33,018	65,534,050	61,850,541	100.00	100.00	-	-

MANAKSIA INDUSTRIES LTD.

Aniruddha Koley
Director

MANAKSIA INDUSTRIES LIMITED

Regd Office : Bikaner Building , 3rd Floor, 8/1, Lal Bazar Street, Kolkata - 700 001
Phone : 91-33-2231 0050/51/52, Fax : 91-33-2230 0336

(IX)(b) Statement showing holding of securities (including shares, warrants, convertible securities) of persons belonging to the category "Promoter and Promoter Group"

Sr. No.	Name of the shareholder	Details of Shares held		Encumbered shares (*)			Details of warrants		Details of convertible securities		Total shares (including underlying shares assuming full conversion of warrants and convertible securities) as a % of diluted share capital
		Number of shares held	As a % of grand total (A) + (B) + (C)	No.	As a percentage	% of grand total (A)+(B)+(C) of sub-clause (IX)(a)	Number of warrants held	As a % total number of warrants of the same class	Number of convertible securities held	As a % total number of convertible securities of the same	
(I)	(II)	(III)	(IV)	(V)	(VI) = (V)/(II) * 100	(VII)	(VIII)	(IX)	(X)	(XI)	(XII)
1	BASUDEO AGRAWAL	8,224,385	12.550		-	-					
2	SURESH KUMAR AGRAWAL	8,127,010	12.401								
3	MAHABIR PRASAD AGRAWAL	4,172,515	6.367								
4	BASANT KUMAR AGRAWAL	3,363,130	5.132								
5	VARUN AGRAWAL	2,766,930	4.222								
6	VINEET AGRAWAL	2,416,245	3.687								
7	KARAN AGARWAL	1,797,185	2.742								
8	SUNIL KUMAR AGRAWAL	1,616,060	2.466								
9	SHOBHA DEVI AGRAWAL	1,305,560	1.992								
10	CHANDRAKALA AGRAWAL	1,244,810	1.899								
11	PRACHI AGRAWAL	1,026,560	1.566								
12	SUSHIL KUMAR AGRAWAL	852,875	1.301								
13	SHAILAJA AGRAWAL	497,810	0.760								
14	MANJU AGRAWAL	487,125	0.743								
15	KANTA DEVI AGRAWAL	482,060	0.736								
16	BASANT KUMAR AGRAWAL (HUF)	464,060	0.708								
17	BASUDEO AGRAWAL (HUF)	464,060	0.708								
18	MAHABIR PRASAD AGRAWAL (HUF)	464,060	0.708								
19	SUNIL KUMAR AGRAWAL (HUF)	393,750	0.601								
20	ANIRUDHA AGRAWAL	348,000	0.531								
21	SUSHIL KUMAR AGRAWAL (HUF)	338,250	0.516								
22	SURESH KUMAR AGRAWAL (HUF)	337,500	0.515								
23	ANURADHA AGRAWAL	66,000	0.101								
TOTAL		41,255,940	62.953	0	0.00	0.000					

MANAKSIA INDUSTRIES LTD.

Anir Chakraborty
Director

MANAKSIA INDUSTRIES LIMITED

Regd Office : Bikaner Building , 3rd Floor, 8/1, Lal Bazar Street, Kolkata - 700 001
Phone : 91-33-2231 0050/51/52, Fax : 91-33-2230 0336

(I)(c)(i) Statement showing holding of securities (including shares, warrants, convertible securities) of persons belonging to the category "Public" and holding more than 1% of the total number of shares

Sr. No.	Name of the shareholder	Number of shares held	Shares as a percentage of total number of shares (i.e., Grand Total (A)+(B)+(C) Indicated in Statement at para (I)(a) above)	Details of warrants		Details of convertible		Total shares (including underlying shares assuming full conversion of warrants and convertible securities) as a % of diluted share capital
				Number of warrants held	As a % total number of warrants of the same class	Number of convertible securities held	% w.r.t total number of convertible securities of the same class	
1	ACCOLADE TRADERS PVT.LTD.	3,319,875	5.066					
2	ATTRACTIVE VINIMAY PVT. LTD.	1,766,250	2.695					
3	PALASH MACHINERIES PRIVATE LTD	1,514,155	2.310					
4	ARADHANA PROPERTIES PRIVATE LIMITED	1,467,000	2.239					
5	KALITARA GLASS MOULDING WORKS PVT. LTD.	1,459,685	2.227					
6	LALITA STEEL INDUSTRIES (P) LTD	1,219,343	1.861					
7	B.B.CONSTRUCTIONS LTD	922,500	1.408					
	TOTAL	11,668,808	17.806					

MANAKSIA INDUSTRIES LTD.

Anis Chakraborty
Director

MANAKSIA INDUSTRIES LIMITED

Regd Office : Bikaner Building, 3rd Floor, 8/1, Lal Bazar Street, Kolkata - 700 001
Phone : 91-33-2231 0050/51/52, Fax : 91-33-2230 0336

(l)(c)(ii) Statement showing holding of securities (including shares, warrants, convertible securities) of persons (together with PAC) belonging to the category "Public" and holding more than 5% of the total number of shares of the company

Sr. No.	Name(s) of the shareholder(s) and the Persons Acting in Concert (PAC) with them	Number of shares	Shares as a percentage of total number of shares {i.e., Grand Total (A)+(B)+(C) indicated in Statement at para (l)(a) above}	Details of warrants		Details of convertible		Total shares (including underlying shares assuming full conversion of warrants and convertible securities) as a % of diluted share capital
				Number of warrants	As a % total number of warrants of the same class	Number of convertible securities held	% w.r.t total number of convertible securities of the same class	
1	ACCOLADE TRADERS PVT.LTD.	3,319,875	5.066					
TOTAL		3,319,875	5.066	0		0		0

MANAKSIA INDUSTRIES LTD.

Anir Chakraborty
Director

MANAKSIA INDUSTRIES LIMITED

Regd Office : Bikaner Building , 3rd Floor, 8/1, Lal Bazar Street, Kolkata - 700 001
Phone : 91-33-2231 0050/51/52, Fax : 91-33-2230 0336

(II)(a) Statement showing details of Depository Receipts (DRs)

Sr. No.	Type of outstanding DR (ADRs, GDRs, SDRs, etc.)	Number of outstanding DRs	Number of shares underlying outstanding DRs	Shares underlying outstanding DRs as a percentage of total number of shares {i.e., Grand Total (A)+(B)+(C) indicated in Statement at para (I)(a) above}
1	N.A.			
2				
3				
TOTAL		0	0	

(II)(b) Statement showing holding of Depository Receipts (DRs), where underlying shares held by "promoter/promoter group" are in excess of 1% of the total number of shares

Sr. No.	Name of the DR Holder	Type of outstanding DR (ADRs, GDRs, SDRs, etc.)	Number of shares underlying outstanding DRs	Shares underlying outstanding DRs as a percentage of total number of shares {i.e., Grand Total (A)+(B)+(C) indicated in Statement at para (I)(a) above}
1	N.A.			
2				
3				
TOTAL			0	

(111) (a) Statement showing the voting pattern of shareholders, if more than one class of shares/securities is issued by

Not Applicable since only one class of share/security is issued by the Company.

MANAKSIA INDUSTRIES LTD.

Anil Chakraborty
Director

MANAKSIA INDUSTRIES LIMITED

Regd Office : Bikaner Building , 3rd Floor, 8/1, Lal Bazar Street, Kolkata - 700 001
Phone : 91-33-2231 0050/51/52, Fax : 91-33-2230 0336

(I)(d) Statement showing details of locked-in shares

Sr. No.	Name of the shareholder	Number of locked-in shares	Locked-in shares as a percentage of total number of shares {i.e., Grand Total (A)+(B)+(C) indicated in Statement at para (I)(a) above}
1	N.A.		
2			
3			
TOTAL		0	0.00

MANAKSIA INDUSTRIES LTD.

Binit Chakraborty
Director

MANAKSIA COATED METALS & INDUSTRIES LIMITED

Regd Office : Bikaner Building , 3rd Floor, 8/1, Lal Bazar Street, Kolkata - 700 001

Phone : 91-33-2231 0050/51/52, Fax : 91-33-2230 0336

ANNEXURE- **H**
PRE-ARRANGEMENT

1(a) Statement showing shareholding pattern as on 24th May 2013

Name of the Company : MANAKSIA COATED METALS & INDUSTRIES LTD			
Scrip Cd: Not Applicable		Class of Security	EQUITY SHARES
Quarter ended :			
Partly paid-up shares:-	No. of partly paid-up shares	As a % of total no of partly paid up shares	As a % of total no of shares of the Company
Held by Promoter /Promoter Group	NA		
Held by public	NA		
Total			
Outstanding Convertible Securities	No. of outstanding securities	As a % of total no. outstanding convertible securities	As a % of total no., assuming full conversion of the convertible securities
Held by Promoter /Promoter Group	NA		
Held by public	NA		
Total			
Warrants	No. of Warrants	As a % of total no. of warrants	As a % of total no., assuming full conversion of the warrants
Held by Promoter /Promoter Group	NA		
Held by public	NA		
Total			
Total paid up Capital of the Company, assuming full conversion of warrants and convertible securities			500,000

For Manaksia Coated Metals & Industries Limited

Amrita Khaitan
Director

MANAKSIA COATED METALS & INDUSTRIES LIMITED

Regd Office : Bikaner Building , 3rd Floor, 8/1, Lal Bazar Street, Kolkata - 700 001
Phone : 91-33-2231 0050/51/52, Fax : 91-33-2230 0336

Statement Showing Shareholding Pattern

Category Code	Category of Shareholder	Number of shareholders	Total number of shares	Number of shares held in dematerialized form	Total shareholding as a percentage of total number of shares		Shares pledged or otherwise encumbered	
					As a percentage of (A+B)	As a percentage of (A+B+C)	Number of shares	As a percentage
(A)	Shareholding of Promoter and Promoter Group							
(1)	INDIAN					-		
(a)	Individuals/ Hindu Undivided Family	-	-	-	-	-	-	-
(b)	Central Government/ State Government(s)	-	-	-	-	-	-	-
(c)	Bodies Corporate	1	500,000	-	100.00	-	-	-
(d)	Financial Institutions/ Bank	-	-	-	-	-	-	-
(e)	Any other (specify)	-	-	-	-	-	-	-
	Sub-Total(A)(1)	1	500,000	-	100.00	-	-	-
(2)	FOREIGN					-		
(a)	Individuals (non-Resident Individuals/ Foreign Individuals)	-	-	-	-	-	-	-
(b)	Bodies Corporate	-	-	-	-	-	-	-
(c)	Institutions	-	-	-	-	-	-	-
(d)	Qualified Foreign Investor	-	-	-	-	-	-	-
(e)	Any other (specify)	-	-	-	-	-	-	-
	Sub-Total(A)(2)	-	-	-	-	-	-	-
	Total Shareholding of Promoter Group (A)=(A)(1)+(A)(2)	1	500,000	-	100.00	-	-	-

For Manaksia Coated Metals & Industries Limited

Amrita Khaitan

Director

MANAKSIA COATED METALS & INDUSTRIES LIMITED

Regd Office : Bikaner Building , 3rd Floor, 8/1, Lal Bazar Street, Kolkata - 700 001
Phone : 91-33-2231 0050/51/52, Fax : 91-33-2230 0336

(B)	Public Shareholding					-	N.A.	N.A.
(1)	Institutions	-	-	-	-	-	N.A.	N.A.
(a)	Mutual Funds/ UTI	-	-	-	-	-	-	-
(b)	Financial Institutions/ Bank	-	-	-	-	-	-	-
(c)	Central Government/ State Government(s)	-	-	-	-	-	-	-
(d)	Venture Capital Fund	-	-	-	-	-	-	-
(e)	Insurance Companies	-	-	-	-	-	-	-
(f)	Foreign Institutional Investors	-	-	-	-	-	-	-
(g)	Foreign Vetur Capital Investors	-	-	-	-	-	-	-
(h)	Any other (specify)	-	-	-	-	-	-	-
	Sub-Total(B)(1)	-	-	-	-	-	-	-
(2)	Non-Institutions					-	N.A.	N.A.
(a)	Bodies Corporate	-	-	-	-	-	-	-
(b)	Individuals -	-	-	-	-	-	-	-
	i. Individual shareholders holding nominal share capital upto Rs.1 lakh	-	-	-	-	-	-	-
	ii. Individual shareholders holding nominal share capital in excess of Rs.1 lakh	-	-	-	-	-	-	-
(c) (i)	Clearing Members	-	-	-	-	-	-	-
(ii)	NRI (Rep)	-	-	-	-	-	-	-
(iii)	NRI (Non Rep)	-	-	-	-	-	-	-
	Sub-Total(B)(2)	-	-	-	-	-	-	-
	Total Public Shareholding (B)=(B)(1)+(B)(2)	-	-	-	-	-	N.A.	N.A.
	TOTAL (A)+(B)	1	500,000	-	100.00	-		
(C)	Shares held by Custodians and against which Depository Receipts have been issued	-	-	-	-	-	N.A.	N.A.
1	Promoter & Promoter Group	-	-	-	-	-	-	-
2	Public	-	-	-	-	-	-	-
	GRAND TOTAL (A)+(B)+(C)	1	500,000	-	100.00	-	-	-

For Manaksia Coated Metals & Industries Limited

Smita Khaitan
Director

MANAKSIA COATED METALS & INDUSTRIES LIMITED

Regd Office : Bikaner Building , 3rd Floor, 8/1, Lal Bazar Street, Kolkata - 700 001
Phone : 91-33-2231 0050/51/52, Fax : 91-33-2230 0336

(I)(b) Statement showing holding of securities (including shares, warrants, convertible securities) of persons belonging to the category "Promoter and Promoter Group"

Sr. No.	Name of the shareholder	Details of Shares held		Encumbered shares (*)			Details of warrants		Details of convertible securities		Total shares (including underlying shares assuming full conversion of warrants and convertible securities) as a % of diluted share capital
		Number of shares held	As a % of grand total (A) + (B) + (C)	No.	As a percentage	% of grand total (A) + (B) + (C) of sub-clause (I)(a)	Number of warrants held	As a % total number of warrants of the same class	Number of convertible securities held	As a % total number of convertible securities of the same	
(i)	(ii)	(iii)	(iv)	(v)	(vi) = (v)/(iii) * 100	(vii)	(viii)	(ix)	(x)	(xi)	(xii)
1	Manaksia Limited including nominee shareholders, whose beneficial interest lies with Manaksia Ltd	500,000	100.00								
TOTAL		500,000	100.00	0	0.00	0.000					

For Manaksia Coated Metals & Industries Limited
Smriti Khaitan
Director

MANAKSIA COATED METALS & INDUSTRIES LIMITED

Regd Office : Bikaner Building , 3rd Floor, 8/1, Lal Bazar Street, Kolkata - 700 001
Phone : 91-33-2231 0050/51/52, Fax : 91-33-2230 0336

(I)(c)(i) Statement showing holding of securities (including shares, warrants, convertible securities) of persons belonging to the category "Public" and holding more than 1% of the total number of shares

Sr. No.	Name of the shareholder	Number of shares held	Shares as a percentage of total number of shares (i.e., Grand Total (A)+(B)+(C) indicated in Statement at para (I)(a) above}	Details of warrants		Details of convertible		Total shares (including underlying shares assuming full conversion of warrants and convertible securities) as a % of diluted share capital
				Number of warrants held	As a % total number of warrants of the same class	Number of convertible securities held	% w.r.t total number of convertible securities of the same class	
1	Not Applicable							

For Manaksia Coated Metals & Industries Limited
Smriti Khaitan
Director

MANAKSIA COATED METALS & INDUSTRIES LIMITED

Regd Office : Bikaner Building , 3rd Floor, 8/1, Lal Bazar Street, Kolkata - 700 001
Phone : 91-33-2231 0050/51/52, Fax : 91-33-2230 0336

(i)(c)(ii) Statement showing holding of securities (including shares, warrants, convertible securities) of persons (together with PAC) belonging to the category "Public" and holding more than 5% of the total number of shares of the company

Sr. No.	Name(s) of the shareholder(s) and the Persons Acting in Concert (PAC) with them	Number of shares	Shares as a percentage of total number of shares (i.e., Grand Total (A)+(B)+(C) indicated in Statement at para (i)(a) above)	Details of warrants		Details of convertible		Total shares (including underlying shares assuming full conversion of warrants and convertible securities) as a % of diluted share capital
				Number of warrants	As a % total number of warrants of the same class	Number of convertible securities held	% w.r.t total number of convertible securities of the same class	
	Not Applicable							

For Manaksia Coated Metals & Industries Limited

Shri Kheilan
Director

MANAKSIA COATED METALS & INDUSTRIES LIMITED

Regd Office : Bikaner Building , 3rd Floor, 8/1, Lal Bazar Street, Kolkata - 700 001
Phone : 91-33-2231 0050/51/52, Fax : 91-33-2230 0336

(I)(d) Statement showing details of locked-in shares

Sr. No.	Name of the shareholder	Number of locked-in shares	Locked-in shares as a percentage of total number of shares {i.e., Grand Total (A)+(B)+(C) indicated in Statement at para (I)(a) above}
1	N.A.		
2			
3			
TOTAL		0	0.00

For Manaksia Coated Metals & Industries Limited

Smriti Khaitan
Director

MANAKSIA COATED METALS & INDUSTRIES LIMITED

Regd Office : Bikaner Building , 3rd Floor, 8/1, Lal Bazar Street, Kolkata - 700 001
Phone : 91-33-2231 0050/51/52, Fax : 91-33-2230 0336

(II)(a) Statement showing details of Depository Receipts (DRs)

Sr. No.	Type of outstanding DR (ADRs, GDRs, SDRs, etc.)	Number of outstanding DRs	Number of shares underlying outstanding DRs	Shares underlying outstanding DRs as a percentage of total number of shares {i.e., Grand Total (A)+(B)+(C) indicated in Statement at para (I)(a) above}
1	N.A.			
2				
3				
TOTAL		0	0	

(II)(b) Statement showing holding of Depository Receipts (DRs), where underlying shares held by "promoter/promoter group" are in excess of 1% of the total number of shares

Sr. No.	Name of the DR Holder	Type of outstanding DR (ADRs, GDRs, SDRs, etc.)	Number of shares underlying outstanding DRs	Shares underlying outstanding DRs as a percentage of total number of shares {i.e., Grand Total (A)+(B)+(C) indicated in Statement at para (I)(a) above}
1	N.A.			
2				
3				
TOTAL			0	

(111) (a) Statement showing the voting pattern of shareholders, if more than one class of shares/securities is issued by

Not Applicable since only one class of share/security is issued by the Company.

For Manaksia Coated Metals & Industries Limited
Amir Khatri
Director

MANAKSIA COATED METALS & INDUSTRIES LIMITED

Regd Office : Bikaner Building , 3rd Floor, 8/1, Lal Bazar Street, Kolkata - 700 001
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ANNEXURE- 1

POST ARRANGEMENT

1(a)

BASED ON BENPOS OF TRANSFEROR COMPANY AS ON 24/05/13

Statement showing shareholding pattern

Name of the Company : Manaksia Coated Metals & Industries Limited			
Scrip Cd: PROPOSED TO BE LISTED		Class of Security	EQUITY SHARES
Quarter ended :			
Partly paid-up shares:-	No. of partly paid-up shares	As a % of total no of partly paid up shares	As a % of total no of shares of the Company
Held by Promoter /Promoter Group	NA		
Held by public	NA		
Total			
Outstanding Convertible Securities	No. of outstanding securities	As a % of total no. outstanding convertible securities	As a % of total no., assuming full conversion of the convertible securities
Held by Promoter /Promoter Group	NA		
Held by public	NA		
Total			
Warrants	No. of Warrants	As a % of total no. of warrants	As a % of total no., assuming full conversion of the warrants
Held by Promoter /Promoter Group	NA		
Held by public	NA		
Total			
Total paid up Capital of the Company, assuming full conversion of warrants and convertible securities			65,534,050

For Manaksia Coated Metals & Industries Limited
Amita Khaitan
Director

MANAKSIA COATED METALS & INDUSTRIES LIMITED

Regd Office : Bikaner Building , 3rd Floor, 8/1, Lal Bazar Street, Kolkata - 700 001
Phone : 91-33-2231 0050/51/52, Fax : 91-33-2230 0336

Statement Showing Shareholding Pattern

Category Code	Category of Shareholder	Number of shareholders	Total number of shares	Number of shares held in dematerialized form	Total shareholding as a percentage of total number of shares		Shares pledged or otherwise encumbered	
					As a percentage of (A+B)	As a percentage of (A+B+C)	Number of shares	As a percentage
(A)	Shareholding of Promoter and Promoter Group							
(1)	INDIAN					-		
(a)	Individuals/ Hindu Undivided Family	23	41,255,940	41,255,940	62.953	62.953	-	-
(b)	Central Government/ State Government(s)	-	-	-	-	-	-	-
(c)	Bodies Corporate	-	-	-	-	-	-	-
(d)	Financial Institutions/ Bank	-	-	-	-	-	-	-
(e)	Any other (specify)	-	-	-	-	-	-	-
	Sub-Total(A)(1)	23	41,255,940	41,255,940	62.953	62.953	-	-
(2)	FOREIGN					-		
(a)	Individuals (non-Resident Individuals/ Foreign Individuals)	-	-	-	-	-	-	-
(b)	Bodies Corporate	-	-	-	-	-	-	-
(c)	Institutions	-	-	-	-	-	-	-
(d)	Qualified Foreign Investor	-	-	-	-	-	-	-
(e)	Any other (specify)	-	-	-	-	-	-	-
	Sub-Total(A)(2)	-	-	-	-	-	-	-
	Total Shareholding of Promoter Group (A)=(A)(1)+(A)(2)	23	41,255,940	41,255,940	62.953	62.953	-	-

For Manaksia Coated Metals & Industries Limited
Smita Khaitan
Director

MANAKSIA COATED METALS & INDUSTRIES LIMITED

Regd Office : Bikaner Building , 3rd Floor, 8/1, Lal Bazar Street, Kolkata - 700 001
Phone : 91-33-2231 0050/51/52, Fax : 91-33-2230 0336

(1)	Institutions	-	-	-	-	-	N.A.	N.A.
(a)	Mutual Funds/ UTI	-	-	-	-	-	-	-
(b)	Financial Institutions/ Bank	2	19,208	19,208	0.030	0.030	-	-
(c)	Central Government/ State Government(s)	-	-	-	-	-	-	-
(d)	Venture Capital Fund	-	-	-	-	-	-	-
(e)	Insurance Companies	-	-	-	-	-	-	-
(f)	Foreign Institutional Investors	8	215,576	215,576	0.328	0.328	-	-
(g)	Foreign Vetur Capital Investors	-	-	-	-	-	-	-
(h)	Any other (specify)	-	-	-	-	-	-	-
	Sub-Total(B)(1)	10	234,784	234,784	0.358	0.358	-	-
(2)	Non-Institutions	-	-	-	-	-	N.A.	N.A.
(a)	Bodies Corporate	446	15,185,424	12,496,674	23.172	23.172	-	-
(b)	Individuals - i. Individual shareholders holding nominal share capital upto Rs.1 lakh	32,213	7,019,261	6,887,002	10.711	10.711	-	-
	ii. Individual shareholders holding nominal share capital in excess of Rs.1 lakh	14	1,711,978	849,478	2.612	2.612	-	-
(c) (i)	Clearing Members	110	61,238	61,238	0.093	0.093	-	-
(ii)	NRI (Rep)	162	54,343	54,343	0.083	0.083	-	-
(iii)	NRI (Non Rep)	40	11,082	11,082	0.017	0.017	-	-
	Sub-Total(B)(2)	32,985	24,043,326	20,359,817	36.688	36.688	-	-
	Total Public Shareholding (B)=(B)(1)+(B)(2)	32,995	24,278,110	20,594,601	37.047	37.047	N.A.	N.A.
	TOTAL (A)+(B)	33,018	65,534,050	61,850,541	100.00	100.00		
(C)	Shares held by Custodians and against which Depository Receipts have been issued	-	-	-	-	-	N.A.	N.A.
1	Promoter & Promoter Group	-	-	-	-	-	-	-
2	Public	-	-	-	-	-	-	-
	GRAND TOTAL (A)+(B)+(C)	33,018	65,534,050	61,850,541	100.00	100.00	-	-

For Manaksia Coated Metals & Industries Limited

Smita Khaitan
Director

MANAKSIA COATED METALS & INDUSTRIES LIMITED

Regd Office : Bikaner Building , 3rd Floor, 8/1, Lal Bazar Street, Kolkata - 700 001
Phone : 91-33-2231 0050/51/52, Fax : 91-33-2230 0336

(I)(b) Statement showing holding of securities (including shares, warrants, convertible securities) of persons belonging to the category "Promoter and Promoter Group"

Sr. No.	Name of the shareholder	Details of Shares held		Encumbered shares (*)			Details of warrants		Details of convertible securities		Total shares (including underlying shares assuming full conversion of warrants and convertible securities) as a % of diluted share capital
		Number of shares held	As a % of grand total (A)+(B)+(C)	No.	As a percentage	% of grand total (A)+(B)+(C) of sub-clause (I)(a)	Number of warrants held	As a % total number of warrants of the same class	Number of convertible securities held	As a % total number of convertible securities of the same	
(I)	(II)	(III)	(IV)	(V)	(VI)=(V)/(III)*100	(VII)	(VIII)	(IX)	(X)	(XI)	(XII)
1	BASUDEO AGRAWAL	8,224,385	12.550								
2	SURESH KUMAR AGRAWAL	8,127,010	12.401								
3	MAHABIR PRASAD AGRAWAL	4,172,515	6.387								
4	BASANT KUMAR AGRAWAL	3,363,130	5.132								
5	VARUN AGRAWAL	2,786,930	4.222								
6	VINEET AGRAWAL	2,416,245	3.687								
7	KARAN AGRAWAL	1,797,185	2.742								
8	SUNIL KUMAR AGRAWAL	1,616,060	2.406								
9	SHOBHA DEVI AGRAWAL	1,305,560	1.992								
10	CHANDRAKALA AGRAWAL	1,244,810	1.899								
11	PRACHI AGRAWAL	1,026,560	1.566								
12	SUSHIL KUMAR AGRAWAL	852,875	1.301								
13	SHAILAJA AGRAWAL	497,810	0.760								
14	MANJU AGRAWAL	487,125	0.743								
15	KANTA DEVI AGRAWAL	482,060	0.736								
16	BASANT KUMAR AGRAWAL (HUF)	464,060	0.708								
17	BASUDEO AGRAWAL (HUF)	464,060	0.708								
18	MAHABIR PRASAD AGRAWAL (HUF)	464,060	0.708								
19	SUNIL KUMAR AGRAWAL (HUF)	393,750	0.601								
20	ANIRUDHA AGRAWAL	348,000	0.531								
21	SUSHIL KUMAR AGRAWAL (HUF)	338,250	0.516								
22	SURESH KUMAR AGRAWAL (HUF)	337,500	0.515								
23	ANURADHA AGRAWAL	66,000	0.101								
TOTAL		41,255,940	62.953	0	0.00	0.000					

For Manaksia Coated Metals & Industries Limited

Smriti Khaitan
Director

MANAKSIA COATED METALS & INDUSTRIES LIMITED

Regd Office : Bikaner Building , 3rd Floor, 8/1, Lal Bazar Street, Kolkata - 700 001
Phone : 91-33-2231 0050/51/52, Fax : 91-33-2230 0336

(I)(c)(i) Statement showing holding of securities (including shares, warrants, convertible securities) of persons belonging to the category "Public" and holding more than 1% of the total number of shares

Sr. No.	Name of the shareholder	Number of shares held	Shares as a percentage of total number of shares (i.e., Grand Total (A)+(B)+(C) indicated in Statement at para (i)(a) above)	Details of warrants		Details of convertible		Total shares (including underlying shares assuming full conversion of warrants and convertible securities) as a % of diluted share capital
				Number of warrants held	As a % total number of warrants of the same class	Number of convertible securities held	% w.r.t total number of convertible securities of the same class	
1	ACCOLADE TRADERS PVT.LTD.	3,319,875	5.066					
2	ATTRACTIVE VINIMAY PVT. LTD.	1,766,250	2.695					
3	PALASH MACHINERIES PRIVATE LTD	1,514,155	2.310					
4	ARADHANA PROPERTIES PRIVATE LIMITED	1,467,000	2.239					
5	KALITARA GLASS MOULDING WORKS PVT. LTD.	1,459,685	2.227					
6	LALITA STEEL INDUSTRIES (P) LTD	1,219,343	1.861					
7	B.B.CONSTRUCTIONS LTD	922,500	1.408					
	TOTAL	11,668,808	17.806					

For Manaksia Coated Metals & Industries Limited

Smita Khaitan
Director

MANAKSIA COATED METALS & INDUSTRIES LIMITED

Regd Office : Bikaner Building , 3rd Floor, 8/1, Lal Bazar Street, Kolkata - 700 001
Phone : 91-33-2231 0050/51/52, Fax : 91-33-2230 0336

(I)(c)(ii) Statement showing holding of securities (including shares, warrants, convertible securities) of persons (together with PAC) belonging to the category "Public" and holding more than 5% of the total number of shares of the company

Sr. No.	Name(s) of the shareholder(s) and the Persons Acting in Concert (PAC) with them	Number of shares	Shares as a percentage of total number of shares {i.e., Grand Total (A)+(B)+(C) indicated in Statement at para (I)(a) above}	Details of warrants		Details of convertible		Total shares (including underlying shares assuming full conversion of warrants and convertible securities) as a % of diluted share capital
				Number of warrants	As a % total number of warrants of the same class	Number of convertible securities held	% w.r.t total number of convertible securities of the same class	
1	ACCOLADE TRADERS PVT.LTD.	3,319,875	5.066					
TOTAL		3,319,875	5.066	0		0		0

For Manaksia Coated Metals & Industries Limited

Smriti Kharkar

Director

MANAKSIA COATED METALS & INDUSTRIES LIMITED

Regd Office : Bikaner Building , 3rd Floor, 8/1, Lal Bazar Street, Kolkata - 700 001
Phone : 91-33-2231 0050/51/52, Fax : 91-33-2230 0336

(II)(a) Statement showing details of Depository Receipts (DRs)

Sr. No.	Type of outstanding DR (ADRs, GDRs, SDRs, etc.)	Number of outstanding DRs	Number of shares underlying outstanding DRs	Shares underlying outstanding DRs as a percentage of total number of shares {i.e., Grand Total (A)+(B)+(C) indicated in Statement at para (I)(a) above}
1	N.A.			
2				
3				
TOTAL		0	0	

(II)(b) Statement showing holding of Depository Receipts (DRs), where underlying shares held by "promoter/promoter group" are in excess of 1% of the total number of shares

Sr. No.	Name of the DR Holder	Type of outstanding DR (ADRs, GDRs, SDRs, etc.)	Number of shares underlying outstanding DRs	Shares underlying outstanding DRs as a percentage of total number of shares {i.e., Grand Total (A)+(B)+(C) indicated in Statement at para (I)(a) above}
1	N.A.			
2				
3				
TOTAL			0	

(111) (a) Statement showing the voting pattern of shareholders, if more than one class of shares/securities is issued by

Not Applicable since only one class of share/security is issued by the Company.

For Manaksia Coated Metals & Industries Limited
Smita Khaitan
Director

MANAKSIA COATED METALS & INDUSTRIES LIMITED

Regd Office : Bikaner Building , 3rd Floor, 8/1, Lal Bazar Street, Kolkata - 700 001
Phone : 91-33-2231 0050/51/52, Fax : 91-33-2230 0336

(I)(d) Statement showing details of locked-in shares

Sr. No.	Name of the shareholder	Number of locked-in shares	Locked-in shares as a percentage of total number of shares {i.e., Grand Total (A)+(B)+(C) indicated in Statement at para (I)(a) above}
1	N.A.		
2			
3			
TOTAL		0	0.00

For Manaksia Coated Metals & Industries Limited
Brinda Khaitan
Director

MANAKSIA ALUMINIUM COMPANY LIMITED

Regd Office : Bikaner Building , 3rd Floor, 8/1, Lal Bazar Street, Kolkata - 700 001

Phone : 91-33-2231 0050/51/52, Fax : 91-33-2230 0336

ANNEXURE- J

PRE-ARRANGEMENT

1(a) Statement showing shareholding pattern as on 24th May 2013

Name of the Company : MANAKSIA ALUMINIUM COMPANY LTD			
Scrip Cd: Not Applicable		Class of Security	EQUITY SHARES
Quarter ended :			
Partly paid-up shares:-	No. of partly paid-up shares	As a % of total no of partly paid up shares	As a % of total no of shares of the Company
Held by Promoter /Promoter Group	NA		
Held by public	NA		
Total			
Outstanding Convertible Securities	No. of outstanding securities	As a % of total no. outstanding convertible securities	As a % of total no., assuming full conversion of the convertible securities
Held by Promoter /Promoter Group	NA		
Held by public	NA		
Total			
Warrants	No. of Warrants	As a % of total no. of warrants	As a % of total no., assuming full conversion of the warrants
Held by Promoter /Promoter Group	NA		
Held by public	NA		
Total			
Total paid up Capital of the Company, assuming full conversion of warrants and convertible securities			500,000

For Manaksia Aluminium Company Limited

Smita Khairan

Director

MANAKSIA ALUMINIUM COMPANY LIMITED

Regd Office : Bikaner Building , 3rd Floor, 8/1, Lal Bazar Street, Kolkata - 700 001
Phone : 91-33-2231 0050/51/52, Fax : 91-33-2230 0336

Statement Showing Shareholding Pattern

Category Code	Category of Shareholder	Number of shareholders	Total number of shares	Number of shares held in dematerialized form	Total shareholding as a percentage of total number of shares		Shares pledged or otherwise encumbered	
					As a percentage of (A+B)	As a percentage of (A+B+C)	Number of shares	As a percentage
(A)	Shareholding of Promoter and Promoter Group							
(1)	INDIAN					-		
(a)	Individuals/ Hindu Undivided Family	-	-	-	-	-	-	-
(b)	Central Government/ State Government(s)	-	-	-	-	-	-	-
(c)	Bodies Corporate	1	500,000	-	100.00	-	-	-
(d)	Financial Institutions/ Bank	-	-	-	-	-	-	-
(e)	Any other (specify)	-	-	-	-	-	-	-
	Sub-Total(A)(1)	1	500,000	-	100.00	-	-	-
(2)	FOREIGN					-		
(a)	Individuals (non-Resident Individuals/ Foreign Individuals)	-	-	-	-	-	-	-
(b)	Bodies Corporate	-	-	-	-	-	-	-
(c)	Institutions	-	-	-	-	-	-	-
(d)	Qualified Foreign Investor	-	-	-	-	-	-	-
(e)	Any other (specify)	-	-	-	-	-	-	-
	Sub-Total(A)(2)	-	-	-	-	-	-	-
	Total Shareholding of Promoter Group (A)=(A)(1)+(A)(2)	1	500,000	-	100.00	-	-	-

MANAKSIA ALUMINIUM COMPANY LIMITED

Smita Khaitan
Director

MANAKSIA ALUMINIUM COMPANY LIMITED

Regd Office : Bikaner Building , 3rd Floor, 8/1, Lal Bazar Street, Kolkata - 700 001
Phone : 91-33-2231 0050/51/52, Fax : 91-33-2230 0336

(B)	Public Shareholding					-	N.A.	N.A.
(1)	Institutions	-	-	-	-	-	N.A.	N.A.
(a)	Mutual Funds/ UTI	-	-	-	-	-	-	-
(b)	Financial Institutions/ Bank	-	-	-	-	-	-	-
(c)	Central Government/ State Government(s)	-	-	-	-	-	-	-
(d)	Venture Capital Fund	-	-	-	-	-	-	-
(e)	Insurance Companies	-	-	-	-	-	-	-
(f)	Foreign Institutional Investors	-	-	-	-	-	-	-
(g)	Foreign Vetur Capital Investors	-	-	-	-	-	-	-
(h)	Any other (specify)	-	-	-	-	-	-	-
	Sub-Total(B)(1)	-	-	-	-	-	-	-
(2)	Non-Institutions					-	N.A.	N.A.
(a)	Bodies Corporate	-	-	-	-	-	-	-
(b)	Individuals - i. Individual shareholders holding nominal share capital upto Rs.1 lakh	-	-	-	-	-	-	-
	ii. Individual shareholders holding nominal share capital in excess of Rs.1 lakh	-	-	-	-	-	-	-
(c) (i)	Clearing Members	-	-	-	-	-	-	-
(ii)	NRI (Rep)	-	-	-	-	-	-	-
(iii)	NRI (Non Rep)	-	-	-	-	-	-	-
	Sub-Total(B)(2)	-	-	-	-	-	-	-
	Total Public Shareholding (B)=(B)(1)+(B)(2)	-	-	-	-	-	N.A.	N.A.
	TOTAL (A)+(B)	1	500,000	-	100.00	-		
(C)	Shares held by Custodians and against which Depository Receipts have been issued	-	-	-	-	-	N.A.	N.A.
1	Promoter & Promoter Group	-	-	-	-	-	-	-
2	Public	-	-	-	-	-	-	-
	GRAND TOTAL (A)+(B)+(C)	1	500,000	-	100.00	-	-	-

MANAKSIA ALUMINIUM COMPANY LIMITED

Amita Khosla
Director

MANAKSIA ALUMINIUM COMPANY LIMITED

Regd Office : Bikaner Building , 3rd Floor, 8/1, Lal Bazar Street, Kolkata - 700 001
Phone : 91-33-2231 0050/51/52, Fax : 91-33-2230 0336

(i)(b) Statement showing holding of securities (including shares, warrants, convertible securities) of persons belonging to the category "Promoter and Promoter Group"

Sr. No.	Name of the shareholder	Details of Shares held		Encumbered shares (*)			Details of warrants		Details of convertible securities		Total shares (including underlying shares assuming full conversion of warrants and convertible securities) as a % of diluted share capital
		Number of shares held	As a % of grand total (A) + (B) + (C)	No.	As a percentage	% of grand total (A) + (B) + (C) of sub-clause (i)(a)	Number of warrants held	As a % total number of warrants of the same class	Number of convertible securities held	As a % total number of convertible securities of the same	
(i)	(ii)	(iii)	(iv)	(v)	(vi) = (v)/(iii) * 100	(vii)	(viii)	(ix)	(x)	(xi)	(xii)
1	Manaksia Limited including nominee shareholders, whose beneficial interest lies with Manaksia Ltd	500,000	100.00								
TOTAL		500,000	100.00	0	0.00	0.000					

MANAKSIA ALUMINIUM COMPANY LIMITED

Anita Khosla
Director

MANAKSIA ALUMINIUM COMPANY LIMITED

Regd Office : Bikaner Building , 3rd Floor, 8/1, Lal Bazar Street, Kolkata - 700 001
Phone : 91-33-2231 0050/51/52, Fax : 91-33-2230 0336

(I)(c)(i) Statement showing holding of securities (including shares, warrants, convertible securities) of persons belonging to the category "Public" and holding more than 1% of the total number of shares

Sr. No.	Name of the shareholder	Number of shares held	Shares as a percentage of total number of shares (i.e., Grand Total (A)+(B)+(C) Indicated in Statement at para (I)(a) above)	Details of warrants		Details of convertible		Total shares (including underlying shares assuming full conversion of warrants and convertible securities) as a % of diluted share capital
				Number of warrants held	As a % total number of warrants of the same class	Number of convertible securities held	% w.r.t total number of convertible securities of the same class	
1	Not Applicable							

MANAKSIA ALUMINIUM COMPANY LIMITED

Smriti Khaitan
Director

MANAKSIA ALUMINIUM COMPANY LIMITED

Regd Office : Bikaner Building , 3rd Floor, 8/1, Lal Bazar Street, Kolkata - 700 001
Phone : 91-33-2231 0050/51/52, Fax : 91-33-2230 0336

(l)(c)(ii) Statement showing holding of securities (including shares, warrants, convertible securities) of persons (together with PAC) belonging to the category "Public" and holding more than 5% of the total number of shares of the company

Sr. No.	Name(s) of the shareholder(s) and the Persons Acting in Concert (PAC) with them	Number of shares	Shares as a percentage of total number of shares (i.e., Grand Total (A)+(B)+(C) indicated in Statement at para (l)(a) above)	Details of warrants		Details of convertible		Total shares (including underlying shares assuming full conversion of warrants and convertible securities) as a % of diluted share capital
				Number of warrants	As a % total number of warrants of the same class	Number of convertible securities held	% w.r.t total number of convertible securities of the same class	
	Not Applicable							

MANAKSIA ALUMINIUM COMPANY LIMITED
Smita Khosla
Director

MANAKSIA ALUMINIUM COMPANY LIMITED

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Phone : 91-33-2231 0050/51/52, Fax : 91-33-2230 0336

(I)(d) Statement showing details of locked-in shares

Sr. No.	Name of the shareholder	Number of locked-in shares	Locked-in shares as a percentage of total number of shares {i.e., Grand Total (A)+(B)+(C) indicated in Statement at para (I)(a) above}
1	N.A.		
2			
3			
TOTAL		0	0.00

MANAKSIA ALUMINIUM COMPANY LIMITED

Amite Khaitan
Director

MANAKSIA ALUMINIUM COMPANY LIMITED

Regd Office : Bikaner Building , 3rd Floor, 8/1, Lal Bazar Street, Kolkata - 700 001
Phone : 91-33-2231 0050/51/52, Fax : 91-33-2230 0336

(II)(a) Statement showing details of Depository Receipts (DRs)

Sr. No.	Type of outstanding DR (ADRs, GDRs, SDRs, etc.)	Number of outstanding DRs	Number of shares underlying outstanding DRs	Shares underlying outstanding DRs as a percentage of total number of shares (i.e., Grand Total (A)+(B)+(C) indicated in Statement at para (I)(a) above)
1	N.A.			
2				
3				
TOTAL		0	0	

(II)(b) Statement showing holding of Depository Receipts (DRs), where underlying shares held by "promoter/promoter group" are in excess of 1% of the total number of shares

Sr. No.	Name of the DR Holder	Type of outstanding DR (ADRs, GDRs, SDRs, etc.)	Number of shares underlying outstanding DRs	Shares underlying outstanding DRs as a percentage of total number of shares (i.e., Grand Total (A)+(B)+(C) indicated in Statement at para (I)(a) above)
1	N.A.			
2				
3				
TOTAL			0	

(111) (a) Statement showing the voting pattern of shareholders, if more than one class of shares/securities is issued by

Not Applicable since only one class of share/security is issued by the Company.

MANAKSIA ALUMINIUM COMPANY LIMITED

Smita Khaitan

Director

MANAKSIA ALUMINIUM COMPANY LIMITED

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Phone : 91-33-2231 0050/51/52, Fax : 91-33-2230 0336

ANNEXURE-

K

POST ARRANGEMENT

1(a)

BASED ON BENPOS OF TRANSFEROR COMPANY AS ON 24/05/13

Statement showing shareholding pattern

Name of the Company : Manaksia Aluminium Company Limited			
Scrip Cd: PROPOSED TO BE LISTED		Class of Security	EQUITY SHARES
Quarter ended :			
Partly paid-up shares:-	No. of partly paid-up shares	As a % of total no of partly paid up shares	As a % of total no of shares of the Company
Held by Promoter /Promoter Group	NA		
Held by public	NA		
Total			
Outstanding Convertible Securities	No. of outstanding securities	As a % of total no. outstanding convertible securities	As a % of total no., assuming full conversion of the convertible securities
Held by Promoter /Promoter Group	NA		
Held by public	NA		
Total			
Warrants	No. of Warrants	As a % of total no. of warrants	As a % of total no., assuming full conversion of the warrants
Held by Promoter /Promoter Group	NA		
Held by public	NA		
Total			
Total paid up Capital of the Company, assuming full conversion of warrants and convertible securities			65,534,050

For Manaksia Aluminium Company Limited

Smita Khaitan
Director

MANAKSIA ALUMINIUM COMPANY LIMITED

Regd Office : Bikaner Building , 3rd Floor, 8/1, Lal Bazar Street, Kolkata - 700 001
Phone : 91-33-2231 0050/51/52, Fax : 91-33-2230 0336

Statement Showing Shareholding Pattern

Category Code	Category of Shareholder	Number of shareholders	Total number of shares	Number of shares held in dematerialized form	Total shareholding as a percentage of total number of shares		Shares pledged or otherwise encumbered	
					As a percentage of (A+B)	As a percentage of (A+B+C)	Number of shares	As a percentage
(A)	Shareholding of Promoter and Promoter Group							
(1)	INDIAN							
(a)	Individuals/ Hindu Undivided Family	23	41,255,940	41,255,940	62.953	62.953	-	-
(b)	Central Government/ State Government(s)	-	-	-	-	-	-	-
(c)	Bodies Corporate	-	-	-	-	-	-	-
(d)	Financial Institutions/ Bank	-	-	-	-	-	-	-
(e)	Any other (specify)	-	-	-	-	-	-	-
	Sub-Total(A)(1)	23	41,255,940	41,255,940	62.953	62.953	-	-
(2)	FOREIGN							
(a)	Individuals (non-Resident Individuals/ Foreign Individuals)	-	-	-	-	-	-	-
(b)	Bodies Corporate	-	-	-	-	-	-	-
(c)	Institutions	-	-	-	-	-	-	-
(d)	Qualified Foreign Investor	-	-	-	-	-	-	-
(e)	Any other (specify)	-	-	-	-	-	-	-
	Sub-Total(A)(2)	-	-	-	-	-	-	-
	Total Shareholding of Promoter Group (A)=(A)(1)+(A)(2)	23	41,255,940	41,255,940	62.953	62.953	-	-

MANAKSIA ALUMINIUM COMPANY LIMITED

Smita Khatun
Director

MANAKSIA ALUMINIUM COMPANY LIMITED

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Phone : 91-33-2231 0050/51/52, Fax : 91-33-2230 0336

(1)	Institutions	-	-	-	-	-	N.A.	N.A.
(a)	Mutual Funds/ UTI	-	-	-	-	-	-	-
(b)	Financial Institutions/ Bank	2	19,208	19,208	0.030	0.030	-	-
(c)	Central Government/ State Government(s)	-	-	-	-	-	-	-
(d)	Venture Capital Fund	-	-	-	-	-	-	-
(e)	Insurance Companies	-	-	-	-	-	-	-
(f)	Foreign Institutional Investors	8	215,576	215,576	0.328	0.328	-	-
(g)	Foreign Vetur Capital Investors	-	-	-	-	-	-	-
(h)	Any other (specify)	-	-	-	-	-	-	-
	Sub-Total(B)(1)	10	234,784	234,784	0.358	0.358	-	-
(2)	Non-Institutions	-	-	-	-	-	N.A.	N.A.
(a)	Bodies Corporate	446	15,185,424	12,496,674	23.172	23.172	-	-
(b)	Individuals - i. Individual shareholders holding nominal share capital upto Rs.1 lakh	32,213	7,019,261	6,887,002	10.711	10.711	-	-
	ii. Individual shareholders holding nominal share capital in excess of Rs.1 lakh	14	1,711,978	849,478	2.612	2.612	-	-
(c) (i)	Clearing Members	110	61,238	61,238	0.093	0.093	-	-
(ii)	NRI (Rep)	162	54,343	54,343	0.083	0.083	-	-
(iii)	NRI (Non Rep)	40	11,082	11,082	0.017	0.017	-	-
	Sub-Total(B)(2)	32,985	24,043,326	20,359,617	36.688	36.688	-	-
	Total Public Shareholding (B)=(B)(1)+(B)(2)	32,995	24,278,110	20,594,601	37.047	37.047	N.A.	N.A.
	TOTAL (A)+(B)	33,018	65,534,050	61,850,541	100.00	100.00		
(C)	Shares held by Custodians and against which Depository Receipts have been issued	-	-	-	-	-	N.A.	N.A.
1	Promoter & Promoter Group	-	-	-	-	-	-	-
2	Public	-	-	-	-	-	-	-
	GRAND TOTAL (A)+(B)+(C)	33,018	65,534,050	61,850,541	100.00	100.00	-	-

MANAKSIA ALUMINIUM COMPANY LIMITED

Smriti Khaitan
Director

MANAKSIA ALUMINIUM COMPANY LIMITED

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Phone : 91-33-2231 0050/51/52, Fax : 91-33-2230 0336

(I)(b) Statement showing holding of securities (including shares, warrants, convertible securities) of persons belonging to the category "Promoter and Promoter Group"

Sr. No.	Name of the shareholder	Details of Shares held		Encumbered shares (*)			Details of warrants		Details of convertible securities		Total shares (including underlying shares assuming full conversion of warrants and convertible securities) as a % of diluted share capital
		Number of shares held	As a % of grand total (A)+(B)+(C)	No.	As a percentage	% of grand total (A)+(B)+(C) of sub-clause (I)(a)	Number of warrants held	As a % total number of warrants of the same class	Number of convertible securities held	As a % total number of convertible securities of the same	
(I)	(II)	(III)	(IV)	(V)	(VI) = (V)/(III) * 100	(VII)	(VIII)	(IX)	(X)	(XI)	(XII)
1	BASUDEO AGRAWAL	8,224,385	12.550								
2	SURESH KUMAR AGRAWAL	8,127,010	12.401								
3	MAHABIR PRASAD AGRAWAL	4,172,515	6.367								
4	BASANT KUMAR AGRAWAL	3,363,130	5.132								
5	VARUN AGRAWAL	2,766,930	4.222								
6	VINEET AGRAWAL	2,416,245	3.687								
7	KARAN AGRAWAL	1,797,185	2.742								
8	SUNIL KUMAR AGRAWAL	1,616,060	2.466								
9	SHOBHA DEVI AGRAWAL	1,305,560	1.992								
10	CHANDRAKALA AGRAWAL	1,244,810	1.899								
11	PRACHI AGRAWAL	1,026,560	1.566								
12	SUSHIL KUMAR AGRAWAL	852,875	1.301								
13	SHAILAJA AGRAWAL	497,810	0.760								
14	MANJU AGRAWAL	487,125	0.743								
15	KANTA DEVI AGRAWAL	482,060	0.736								
16	BASANT KUMAR AGRAWAL (HUF)	464,060	0.708								
17	BASUDEO AGRAWAL (HUF)	464,060	0.708								
18	MAHABIR PRASAD AGRAWAL (HUF)	464,060	0.708								
19	SUNIL KUMAR AGRAWAL (HUF)	393,750	0.601								
20	ANIRUDHA AGRAWAL	348,000	0.531								
21	SUSHIL KUMAR AGRAWAL (HUF)	338,250	0.516								
22	SURESH KUMAR AGRAWAL (HUF)	337,500	0.515								
23	ANURADHA AGRAWAL	66,000	0.101								
TOTAL		41,255,940	62.953	0	0.00	0.000					

MANAKSIA ALUMINIUM COMPANY LIMITED

Smita Khaitan
Director

MANAKSIA ALUMINIUM COMPANY LIMITED

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Phone : 91-33-2231 0050/51/52, Fax : 91-33-2230 0336

(I)(c)(i) Statement showing holding of securities (including shares, warrants, convertible securities) of persons belonging to the category "Public" and holding more than 1% of the total number of shares

Sr. No.	Name of the shareholder	Number of shares held	Shares as a percentage of total number of shares (i.e., Grand Total (A)+(B)+(C) indicated in Statement at para (I)(a) above)	Details of warrants		Details of convertible		Total shares (including underlying shares assuming full conversion of warrants and convertible securities) as a % of diluted share capital
				Number of warrants held	As a % total number of warrants of the same class	Number of convertible securities held	% w.r.t total number of convertible securities of the same class	
1	ACCOLADE TRADERS PVT.LTD.	3,319,875	5.066					
2	ATTRACTIVE VINIMAY PVT. LTD.	1,766,250	2.695					
3	PALASH MACHINERIES PRIVATE LTD	1,514,155	2.310					
4	ARADHANA PROPERTIES PRIVATE LIMITED	1,467,000	2.239					
5	KALITARA GLASS MOULDING WORKS PVT. LTD.	1,459,685	2.227					
6	LALITA STEEL INDUSTRIES (P) LTD	1,219,343	1.861					
7	B.B.CONSTRUCTIONS LTD	922,500	1.408					
	TOTAL	11,668,808	17.806					

MANAKSIA ALUMINIUM COMPANY LIMITED

Smita Khaitan
Director

MANAKSIA ALUMINIUM COMPANY LIMITED

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Phone : 91-33-2231 0050/51/52, Fax : 91-33-2230 0336

(I)(c)(ii) Statement showing holding of securities (including shares, warrants, convertible securities) of persons (together with PAC) belonging to the category "Public" and holding more than 5% of the total number of shares of the company

Sr. No.	Name(s) of the shareholder(s) and the Persons Acting in Concert (PAC) with them	Number of shares	Shares as a percentage of total number of shares (i.e., Grand Total (A)+(B)+(C) indicated in Statement at para (I)(a) above)	Details of warrants		Details of convertible		Total shares (including underlying shares assuming full conversion of warrants and convertible securities) as a % of diluted share capital
				Number of warrants	As a % total number of warrants of the same class	Number of convertible securities held	% w.r.t total number of convertible securities of the same class	
1	ACCOLADE TRADERS PVT.LTD.	3,319,875	5.066					
TOTAL		3,319,875	5.066	0		0		0

MANAKSIA ALUMINIUM COMPANY LIMITED

Smita Khanna
Director

MANAKSIA ALUMINIUM COMPANY LIMITED

Regd Office : Bikaner Building , 3rd Floor, 8/1, Lal Bazar Street, Kolkata - 700 001
Phone : 91-33-2231 0050/51/52, Fax : 91-33-2230 0336

(II)(a) Statement showing details of Depository Receipts (DRs)

Sr. No.	Type of outstanding DR (ADRs, GDRs, SDRs, etc.)	Number of outstanding DRs	Number of shares underlying outstanding DRs	Shares underlying outstanding DRs as a percentage of total number of shares {i.e., Grand Total (A)+(B)+(C) indicated in Statement at para (I)(a) above}
1	N.A.			
2				
3				
TOTAL		0	0	

(II)(b) Statement showing holding of Depository Receipts (DRs), where underlying shares held by "promoter/promoter group" are in excess of 1% of the total number of shares

Sr. No.	Name of the DR Holder	Type of outstanding DR (ADRs, GDRs, SDRs, etc.)	Number of shares underlying outstanding DRs	Shares underlying outstanding DRs as a percentage of total number of shares {i.e., Grand Total (A)+(B)+(C) indicated in Statement at para (I)(a) above}
1	N.A.			
2				
3				
TOTAL			0	

(111) (a) Statement showing the voting pattern of shareholders, if more than one class of shares/securities is issued by

Not Applicable since only one class of share/security is issued by the Company.

MANAKSIA ALUMINIUM COMPANY LIMITED

Smita Khaitan
Director

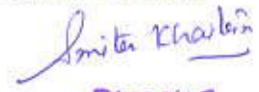
MANAKSIA ALUMINIUM COMPANY LIMITED

Regd Office : Bikaner Building , 3rd Floor, 8/1, Lal Bazar Street, Kolkata - 700 001
Phone : 91-33-2231 0050/51/52, Fax : 91-33-2230 0336

(I)(d) Statement showing details of locked-in shares

Sr. No.	Name of the shareholder	Number of locked-in shares	Locked-in shares as a percentage of total number of shares {i.e., Grand Total (A)+(B)+(C) indicated in Statement at para (I)(a) above}
1	N.A.		
2			
3			
TOTAL		0	0.00

MANAKSIA ALUMINIUM COMPANY LIMITED


Director

MANAKSIA STEELS LIMITED

AUDITED ANNUAL FINANCIALS

FOR FY 2012-13

CERTIFIED TO BE TRUE COPY

MANAKSIA STEELS LIMITED
Minal Khandi
Director

INDEPENDENT AUDITORS' REPORT

To
The Members of
Manaksia Steels Limited

Report on the Financial Statements

We have audited the accompanying financial statements of **M/s Manaksia Steels Limited** ("the Company"), which comprise the Balance Sheet as at **March 31, 2013**, the Profit and Loss Statement and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act"). This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2013;

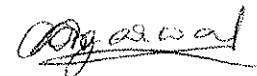


- b) In the case of the Profit and Loss Account, of the loss for the year ended on that date.
- c) In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As the Company has not commenced its commercial operations, the statements on the matter specified in the paragraph 4 & 5 of the Companies (Auditor's Report) Order, 2003 issued by the Central Government of India in terms of Section 227(4A) of the Companies Act 1956 are not relevant and hence have not been dealt with in our report.
2. As required by section 227(3) of the Act, we report that:
 - a. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b. In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books
 - c. The Balance Sheet, the Profit and Loss Statement and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d. In our opinion, the Balance Sheet, the Profit and Loss Statement and Cash Flow Statement comply with the Accounting Standards referred to in subsection (3C) of section 211 of the Companies Act, 1956 to the extent applicable;
 - e. On the basis of written representations received from the directors as on March 31, 2013, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2013, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.
 - f. Since the Central Government has not issued any notification as to the rate at which the cess is to be paid under section 441A of the Companies Act, 1956 nor has it issued any Rules under the said section, prescribing the manner in which such cess is to be paid, no cess is due and payable by the Company.

For S. K. AGRAWAL & COMPANY
Chartered Accountants
Firm's Registration No. - 306033E



(Vivek Agarwal)
Partner

Membership No. 301571

Place: Kolkata
Date : 11th May, 2013



MANAKSIA STEELS LIMITED**Balance Sheet as at 31st March, 2013**

Particulars	Note No	As at March 31, 2013 Amount (Rs.)	As at March 31, 2012 Amount (Rs.)
I. EQUITY AND LIABILITIES			
Shareholder's Funds			
Share Capital	2	500,000.00	500,000.00
Reserves and Surplus	3	(398,753.50)	(355,856.50)
Current Liabilities			
Other Current Liabilities	4	7,142.00	6,742.00
Total		108,388.50	150,885.50
II.Assets			
Current Assets			
Cash and Cash Equivalents	5	108,388.50	150,885.50
Total		108,388.50	150,885.50

The Notes referred to above form an integral part of the Financial Statements

SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS 1 - 10

In terms of our attached report of even date.

For S K AGRAWAL & COMPANY
Chartered Accountants
Registration No.306033E

Sd/-
Suresh Kumar Agrawal
Director

Sd/-
(Vivek Agarwal)
Partner
M No.301571

Sd/-
Mrinal Kanti Pal
Director

Place : Kolkata
Dated : 11.05.2013

MANAKSIA STEELS LIMITED

Profit and Loss Statement for the year ended 31st March, 2013

Particulars	Note No	2012-2013 Amount (Rs.)	2011-2012 Amount (Rs.)
Income		-	-
Total Revenue		-	-
Expenses			
Other Expenses	6	42,897.00	174,377.00
Total Expenses		42,897.00	174,377.00
Profit/(Loss) Before Tax		(42,897.00)	(174,377.00)
Tax Expense:			
Current Tax		-	-
Profit/(Loss) for the year		(42,897.00)	(174,377.00)
Basic Earning per Equity Share of Re.1/- each	7	(0.09)	
Basic Earning per Equity Share of Rs.10/- each			(3.49)

The Notes referred to above form an integral part of the Financial Statements

SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS 1 - 10

In terms of our attached report of even date.

For S K AGRAWAL & COMPANY
Chartered Accountants
Registration No.306033E

Sd/-
Suresh Kumar Agrawal
Director

Sd/-
(Vivek Agarwal)
Partner
M No.301571

Sd/-
Mrinal Kanti Pal
Director

Place : Kolkata
Dated : 11.05.2013

MANKSIA STEELS LIMITED**Cash Flow Statement for the year ended March 31, 2013**

	Particulars	As at March 31, 2013	As at March 31, 2012
		Amount (Rs)	Amount (Rs)
A.	<u>Cash Flow from Operating Activities</u>		
	Net Profit before Tax and Extra Ordinary Items	(42,897.00)	(174,377.00)
	<u>Add : Adjustments for</u>		
	Preliminary Expenses Written Off	-	164,600.00
	Operating Profit before Working Capital Changes	(42,897.00)	(9,777.00)
	<u>Decrease / (Increase) in Working Capital</u>		
	Current Liabilities	400.00	124.00
	Inventories	-	-
	Cash generated from Operations	(42,497.00)	(9,653.00)
	Less : Direct Tax paid	-	-
	<u>Net Cash Flow from Operating Activities</u>	(42,497.00)	(9,653.00)
B	<u>Cash Flow from Financing Activities</u>		
	Net proceeds from borrowing	-	-
	<u>Net cash flow from financing activities</u>	-	-
	Net Increase / Decrease in cash / cash equivalents (A+B)	(42,497.00)	(9,653.00)
	<u>CASH & CASH EQUIVALENTS - OPENING BALANCE</u>	150,885.50	160,538.50
	<u>CASH & CASH EQUIVALENTS - CLOSING BALANCE</u>	108,388.50	150,885.50

As per our attached report of even date
For **S. K. Agrawal & Company**
Chartered Accountants
Firm Registration No. 306033E

Sd/-
Suresh Kumar Agrawal
Director

Sd/-
Mrinal Kanti Pal
Director

Place : Kolkata
Date : 11.05.2013

Sd/-
(Vivek Agarwal)
Partner
Membership No.301571

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2013

1 SIGNIFICANT ACCOUNTING POLICIES

a. BASIS OF ACCOUNTING

The Financial statements are prepared under historical cost convention, on accrual basis, in accordance with the generally accepted accounting principles in India and to comply with the Accounting Standards notified in the Companies (Accounting Standards) Rules 2006, to the extent applicable.

b. CONTINGENT LIABILITIES

Contingent Liabilities are not provided for and are disclosed by way of Notes to Accounts.

c. REVENUE RECOGNITION :-

Income and Expenditure are recognised on accrual basis.

d. CASH AND CASH EQUIVALENTS

Cash and Cash Equivalents for the purposes of cash flow statements comprise cash at bank and cash in hand.

2. SHARE CAPITAL

Authorised :

10,000,000 Equity Shares of Re.1/- each

(Previous Year 1,000,000 Equity Shares of Rs.10/- each)

**As at
March 31, 2013
Amount (Rs.)**

**As at
March 31, 2012
Amount (Rs.)**

10,000,000.00

10,000,000.00

10,000,000.00

10,000,000.00

Issued, Subscribed & Paid up :

500,000 Equity Shares of Re.1/- each fully paid up in cash

(Previous Year 50,000 Equity Shares of Rs.10/- each)

(The entire Share Capital is held by Manaksia Ltd,

the holding company and its nominees)

500,000.00

500,000.00

500,000.00

500,000.00

2.1 Reconciliation of Shares outstanding at the beginning and at the end of the accounting year

Particulars	31st March, 2013		31st March, 2012	
	Number	Amount (Rs.)	Number	Amount (Rs.)
Outstanding at the beginning of the Year	500,000	500,000.00	50,000	500,000.00
Issued during the Year	-	-	-	-
Brought back during the Year	-	-	-	-
Outstanding at the end of the Year	500,000	500,000.00	50,000	500,000.00

2.2.Term/rights attached to equity shares

The company has only one class of Equity Shares having a par value of Re.1 per share (P.Y. Rs. 10 per share). Each holder of Equity Shares is entitled to one vote per share. The dividend if any proposed by the board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

In the event of liquidation of the company, the holders of Equity Shares will be entitled to receive any of the remaining assets of the company, after distribution of all preferential amounts, in proportion to the number of Equity Shares held by the shareholders.

2.3 Shareholders Holding more than 5% Equity Shares of the Company

Name of the Shareholder	31st March, 2013		31st March, 2012	
	No of Shares	% held	No of Shares	% held
Manaksia Limited (and its Nominiees)	500,000	100	50,000	100

3. RESERVES & SURPLUS

Surplus/(Deficit)

As per last Balance Sheet

Add : Loss during the year

As at
March 31, 2013
Amount (Rs.)

As at
March 31, 2012
Amount (Rs.)

(355,856.50)

(181,479.50)

(42,897.00)

(174,377.00)

(398,753.50)

(355,856.50)

4. OTHER CURRENT LIABILITIES

Audit Fees Payable

Sundry Creditors for Others

6,742.00

6,742.00

400.00

-

7,142.00

6,742.00

5. CASH & CASH EQUIVALENTS

Balances with Banks

Cash on Hand

92,573.50

134,674.50

15,815.00

16,211.00

108,388.50

150,885.50

6. OTHER EXPENSES

2012-2013
Amount (Rs.)

2011-2012
Amount (Rs.)

Filing Fees

2,500.00

1,000.00

Profession Tax

11,575.00

-

Trade Licence

7,600.00

-

Bank Charges

507.00

35.00

Professional Fees

5,150.00

2,000.00

Printing & Stationery

300.00

-

General Expenses

96.00

-

Auditors Remuneration

- As Statutory Audit Fees

6,742.00

6,742.00

- For Certifications

8,427.00

-

Preliminary Expenses Written Off

-

164,600.00

42,897.00

174,377.00

7. Calculation of earning Per Share as per Accounting Standard (AS 20) "Earning Per Share".

31st March, 2013

31st March, 2012

Profit/(Loss) as per Profit & Loss Account

(42,897.00)

(174,377.00)

No. of Equity Share

500,000.00

50,000.00

Earnings per Share

(0.09)

(3.49)

Nominal value of Shares

1.00

10.00

8. Related party Disclosure

The Company is wholly owned subsidiary of Manksia Limited

Companies where control exists

MINL Ltd	Fellow Subsidiary
Jebba Paper Mills Ltd (Subsidiary of MINL Ltd)	
Dynatech Industries (Ghana) Ltd	Fellow Subsidiary
Euroasian Venture FZE	Fellow Subsidiary
Euroasian Steels LLC (Subsidiary of Euroasian Venture FZE)	
Manaksia Coated Metals & Industries Limited	Fellow Subsidiary
Manaksia Overseas limited	Fellow Subsidiary
Manaksia Aluminium Company Limited	Fellow Subsidiary
Manaksia Industries Limited	Fellow Subsidiary
Manaksia Ferro Industries Limited	Fellow Subsidiary
Mark Steels Limited (Subsidiary of Manaksia Ferro Industries Limited)	

Other Related Parties

Key Management Personnel	Suresh Kumar Agrawal Mrinal Kanti Pal Ajay Kumar Chakraborty
--------------------------	--

Particulars	As at March 31, 2013 Amount (Rs.)	As at March 31, 2012 Amount (Rs.)
Related Party Transactions during the year	NIL	NIL

9. No Deferred Tax arises since the Company has not commenced its commercial operations

10. Previous Year's figures are rearranged/regrouped wherever considered appropriate.

In terms of our attached report of even date.

For S K AGRAWAL & COMPANY
Chartered Accountants
Registration No.306033E

Sd/-
Suresh Kumar Agrawal
Director

Sd/-
(Vivek Agarwal)
Partner
M No.301571

Sd/-
Mrinal Kanti Pal
Director

Place : Kolkata
Dated : 11.05.2013

MANAKSIA STEELS LIMITED

AUDITED ANNUAL FINANCIALS

FOR FY 2011-12

CERTIFIED TO BE TRUE COPY

MANAKSIA STEELS LIMITED
Mehar Kanto Lal
Director

REPORT OF THE AUDITOR TO THE MEMBERS OF
MANAKSIA STEELS LIMITED

1. We have audited the attached Balance Sheet of MANAKSIA STEELS LIMITED as at 31st March, 2012 and also the annexed Profit & Loss Account of the Company for the year ended on that date. These financial statements are the responsibility of the Company's Management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. 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 statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. As the Company has not commenced commercial operations, the statements on the matters specified in paragraph 4 and 5 of the Companies (Auditors' Report) Order, 2003 issued by the Government of India in terms of section 227(4A) of the Companies Act, 1956 are not relevant and hence have not been dealt with in our report.
4. Further to our comments in the Annexure referred to in paragraph 3 above, we report that:
 - i) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - ii) In our opinion, proper Books of Account as required by law have been kept by the Company so far as appears from our examination of those Books;
 - iii) The Balance Sheet and Profit & Loss Account dealt with by this report are in agreement with the Books of Account;
 - iv) In our opinion the Balance Sheet and the Profit & Loss Account comply with the Accounting Standards referred to in sub section (3C) of Section 211 of the Companies Act, 1956 to the extent applicable;
 - v) On the basis of written representation received from directors of the company as at 31st March, 2012 and taken on record by the Board of Directors, We report that none of the directors is disqualified as on 31st March, 2012 from being appointed as a director in terms of clause(g) of sub section (1) of section 274 of the Companies Act, 1956.



vi) In our opinion and to the best of our information and according to the explanations given to us, the said accounts read together with the significant accounting policies and notes thereon give the information required by the Companies Act, 1956, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- a) In the case of the Balance Sheet, of the State of Affairs of the Company as at 31st March, 2012 and
- b) In the case of the Profit & Loss Account, of the Loss for the year ended on that date.

4A, Council House Street,
Kolkata- 700001

Dated : 28 MAY 2012



For, S K Agrawal & Company
Chartered Accountants
Registration No.306033E


(J. K. CHOUDHURY)
Partner
M No.9367

MANAKSIA STEELS LIMITED

Balance Sheet as at 31st March, 2012

Particulars	Note No	AS AT 31.3.2012	AS AT 31.3.2011
I. EQUITY AND LIABILITIES			
Shareholder's Funds			
Share Capital	3	500,000.00	500,000.00
Reserves and Surplus	4	(355,856.50)	(346,079.50)
Current Liabilities			
Other Current Liabilities	5	6,742.00	6,618.00
Total		150,885.50	160,538.50
II. Assets			
Current Assets			
Cash and Cash Equivalents	6	150,885.50	160,538.50
Total		150,885.50	160,538.50

NOTES THEREON FORM PART OF THESE ACCOUNTS

In terms of our attached report of even date.

For S K AGRAWAL & COMPANY
Chartered Accountants
Registration No.306033E

sd/-
Mahabir Prasad Agrawal
Director

sd/-
(J K CHOUDHURY)
Partner
M No.9367

sd/-
Sunil Kumar Agrawal
Director

Place : Kolkata
Dated : 28th May 2012

MANAKSIA STEELS LIMITED

Profit and Loss Statement for the year ended 31st March, 2012

Particulars	Note No	AS AT 31.3.2012	AS AT 31.3.2011
Income		-	-
Total Revenue		-	-
Expenses			
Other Expenses	7	174,377.00	14,846.00
Total Expenses		174,377.00	14,846.00
Profit/(Loss) Before Tax		(174,377.00)	(14,846.00)
Tax Expense: Current Tax		-	-
Profit/(Loss) for the Year		(174,377.00)	(14,846.00)
Earning per Equity Share:			
(1) Basic		(3.49)	(0.30)
(2) Diluted		(3.49)	(0.30)

NOTES THEREON FORM PART OF THESE ACCOUNTS

In terms of our attached report of even date.

For S K AGRAWAL & COMPANY
Chartered Accountants
Registration No.306033E

sd/-
Mahabir Prasad Agrawal
Director

sd/-
(J K CHOUDHURY)
Partner
M No.9367

sd/-
Sunil Kumar Agrawal
Director

Place : Kolkata
Dated : 28th May 2012

MANAKSIA STEELS LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2012

1. CORPORATE INFORMATION

Manaksia Steel Limited is a public company domiciled in India and Incorporated under the Provisions of Companies Act, 1956. The Company has been incorporated for Manufacturing and Exporting of all varieties of Steel, P P Caps etc. The Company is a subsidiary of Manaksia Limited whose Shares are listed on Stock Exchanges in India

2. BASIS OF PREPARATION

The Accounts of the Company are prepared under Mercantile system of accounting on historical cost convention and in accordance with generally accepted accounting principles. The accounting method followed by the Company comply with the applicable Accounting standards notified under Companies (Accounting Standards) Rule 2006, to the extent applicable. Accounting is on the basis of going concern concept.

The accounting policies adopted in the preparation of financial statements are consistent with those of previous year as explained below :

a. PRESENTATION AND DISCLOSURE OF FINANCIAL STATEMENTS :

During the year ended 31st March 2012, the revised Schedule VI notified under the Companies Act 1956 has become applicable to the Company for preparation and presentation of its Financial Statements. The adoption of revised Schedule VI does not impact recognition and measurement principles followed for the preparation of Financial Statements. The Company has reclassified the previous year figures in accordance with the requirements applicable in the current year.

b. TREATMENT OF CONTINGENT LIABILITIES :

Contingent Liabilities are not provided for and are disclosed by way of Notes to Accounts.

	AS AT 31.3.2012	AS AT 31.3.2011
<u>3. SHARE CAPITAL</u>		
Authorised :		
1,000,000 Equity Shares of Rs.10/- each	10,000,000.00	10,000,000.00
	<u>10,000,000.00</u>	<u>10,000,000.00</u>
Issued, Subscribed & Paid up :		
5,00,000 Equity Shares of Rs. 10/- each fully paid up in cash		
(The entire Share Capital is held by Manaksia Ltd, holding company and its nominees)	500,000.00	500,000.00
	<u>500,000.00</u>	<u>500,000.00</u>
<u>4. RESERVES & SURPLUS</u>		
Profit & Loss Account - Debit Balance	(355,856.50)	(181,479.50)
Preliminary Expenses	-	(164,600.00)
	<u>(355,856.50)</u>	<u>(346,079.50)</u>
<u>5. OTHER CURRENT LIABILITIES</u>		
Audit Fees Payable	6,742.00	6,618.00
	<u>6,742.00</u>	<u>6,618.00</u>

Contd.-----P/2

-P/2-

6. CASH & CASH EQUIVALENTS

Cash in Hand (As certified by the Management)

With Scheduled Bank in :

- Current Account

AS AT 31.3.2012	AS AT 31.3.2011
16,211.00	16,211.00
134,674.50	144,327.50
150,885.50	160,538.50

7. OTHER EXPENSES

Filing Fees

Professional Fees

Auditors Remuneration

-As Auditors

Bank Charges

Other Miscellaneous Expenses

Provisional Expenses Written Off

1,000.00	4,250.00
2,000.00	1,000.00
6,742.00	6,618.00
35.00	90.00
-	2,888.00
164,600.00	-
174,377.00	14,846.00

In terms of our attached report of even date.

For S K AGRAWAL & COMPANY
Chartered Accountants
Registration No.306033E

sd/-
(J K CHOUDHURY)
Partner
M No.9367

Sd/-
Mahabir Prasad Agrawal
Director

Sd/-
Sunil Kumar Agrawal
Director

Place : Kolkata

Dated : 28th May 2012

MANAKSIA STEELS LIMITED

AUDITED ANNUAL FINANCIALS

FOR FY 2010-11

CERTIFIED TO BE TRUE COPY

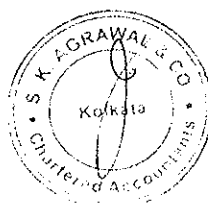
MANAKSIA STEELS LIMITED

Moinal Kanti Dal

Director

REPORT OF THE AUDITOR TO THE MEMBERS OF
MANAKSIA STEELS LIMITED

1. We have audited the attached Balance Sheet of **MANAKSIA STEELS LIMITED** as at 31st March, 2011 and also the annexed Profit & Loss Account of the Company for the year ended on that date. These financial statements are the responsibility of the Company's Management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. 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 statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. As the Company has not commenced commercial operations, the statements on the matters specified in paragraph 4 and 5 of the Companies (Auditors' Report) Order, 2003 issued by the Government of India in terms of section 227(4A) of the Companies Act, 1956 are not relevant and hence have been not been dealt with in our report.
4. Further to our comments in the Annexure referred to in paragraph 3 above, we report that:
 - i) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - ii) In our opinion, proper Books of Account as required by law have been kept by the Company so far as appears from our examination of those Books;
 - iii) The Balance Sheet and Profit & Loss Account dealt with by this report are in agreement with the Books of Account;
 - iv) In our opinion the Balance Sheet and the Profit & Loss Account comply with the Accounting Standards referred to in sub section (3C) of Section 211 of the Companies Act, 1956 to the extent applicable;
 - v) On the basis of written representation received from directors of the company as at 31st March, 2011 and taken on record by the Board of Directors, We report that none of the directors is disqualified as on 31st March, 2011 from being appointed as a director in terms of clause(g) of sub section (1) of section 274 of the Companies Act, 1956.

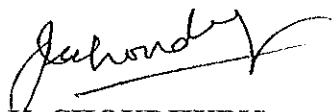


- vi) In our opinion and to the best of our information and according to the explanations given to us, the said accounts read together with the significant accounting policies and notes thereon give the information required by the Companies Act, 1956, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:
- a) In the case of the Balance Sheet, of the State of Affairs of the Company as at 31st March, 2011 and
 - b) In the case of the Profit & Loss Account, of the Loss for the year ended on that date.

4A, Council House Street,
Kolkata- 700001

Dated : 12th May, 2011

For, S K Agrawal & Company
Chartered Accountants
Registration No.306033E


(J. K. CHOUDHURY)
Partner
M No.9367



MANAKSIA STEELS LIMITED
BALANCE SHEET AS AT 31ST MARCH, 2011

	<u>SCHEDULE</u>	<u>Year ended</u> <u>31.03.2011</u> Rs.	<u>Year ended</u> <u>31.03.2010</u> Rs.
I <u>SOURCES OF FUNDS</u>			
SHAREHOLDERS' FUNDS :			
Share Capital	A	500,000.00	500,000.00
TOTAL :		<u><u>500,000.00</u></u>	<u><u>500,000.00</u></u>
II <u>APPLICATION OF FUNDS</u>			
CURRENT ASSETS, LOANS & ADVANCES :			
Cash & Bank Balances	B	160,538.50	172,496.50
Loans & Advances	C	-	2,888.00
		<u>160,538.50</u>	<u>175,384.50</u>
LESS : CURRENT LIABILITIES & PROVISIONS :			
Current Liabilities	D	<u>6,618.00</u>	<u>6,618.00</u>
NET CURRENT ASSETS		153,920.50	168,766.50
MISCELLANEOUS EXPENDITURE			
(To the extent not written off or adjusted)			
Preliminary Expenses		164,600.00	164,600.00
Profit & Loss Account			
- Debit Balance		181,479.50	166,633.50
TOTAL :		<u><u>500,000.00</u></u>	<u><u>500,000.00</u></u>

SIGNIFICANT ACCOUNTING POLICIES & NOTES E

In terms of our attached report of even date.

For, S. K. AGRAWAL & COMPANY
Chartered Accountants

Sd/-
(J. K. CHOUDHURY)
Partner
M. No.9367

Dated : 12th May, 2011

Sd/-
Mahabir Prasad Agrawal
Director

Sd/-
Sunil Kumar Agrawal
Director

MANAKSIA STEELS LIMITED
PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2011

<u>SCHEDULE</u>	<u>Year ended</u> <u>31.03.2011</u> <u>Rs.</u>	<u>Year ended</u> <u>31.03.2010</u> <u>Rs.</u>
<u>INCOME</u>	-	-
<u>EXPENDITURE</u>		
Advertisement	-	5,240.00
Filing Fees	4,250.00	4,500.00
Professional Fees	1,000.00	20,853.50
Conveyance	-	4,700.00
Auditor's Remuneration		
-As Auditors	6,618.00	6,618.00
Bank Charges	90.00	40.00
Miscellaneous Expenses	2,888.00	-
	<u>14,846.00</u>	<u>41,951.50</u>
PROFIT/(LOSS) BEFORE TAX	(14,846.00)	(41,951.50)
Provision For Taxation	-	-
PROFIT/(LOSS) AFTER TAX	(14,846.00)	(41,951.50)
Balance from last year	(166,633.50)	(124,682.00)
BALANCE CARRIED TO BALANCE SHEET	(181,479.50)	(166,633.50)
EARNING PER SHARE OF RS. 10/- EACH	(0.30)	(0.84)
Basic & Diluted		
(Refer to Note No.2 of Schedule "E")		

SIGNIFICANT ACCOUNTING POLICIES & NOTES E

terms of our attached report of even date.

For, S. K. AGRAWAL & COMPANY
Chartered Accountants

Sd/-
(J. K. CHOUDHURY)
Partner
M. No.9367

Dated : 12th May, 2011

Sd/-
Mahabir Prasad Agrawal
Director

Sd/-
Sunil Kumar Agrawal
Director

MANAKSIA STEELS LIMITED

	Year ended 31.03.2011 Rs.	Year ended 31.03.2010 Rs.
<u>SCHEDULE : A</u>		
<u>SHARE CAPITAL</u>		
Authorised:		
1,000,000 Equity Shares of Rs. 10/- each	<u>10,000,000.00</u>	<u>10,000,000.00</u>
Issued, Subscribed & Paid up:		
50,000 Equity Shares of Rs. 10/- each		
fully paid up in cash	500,000.00	500,000.00
(The entire Share Capital is held by Manaksia Ltd, the holding company and its nominee)		
	<u>500,000.00</u>	<u>500,000.00</u>
<u>SCHEDULE : B</u>		
<u>CASH & BANK BALANCES</u>		
Cash in Hand (As certified by the Management)	16,211.00	16,976.00
With Scheduled Bank in :		
- Current Account	144,327.50	155,520.50
	<u>160,538.50</u>	<u>172,496.50</u>
<u>SCHEDULE : C</u>		
<u>LOANS & ADVANCES</u>		
(Unsecured considered good)		
Advance recoverable in cash or in kind or for value to be received.		
Income Tax Advance	-	2,888.00
	-	<u>2,888.00</u>
<u>SCHEDULE : D</u>		
<u>CURRENT LIABILITIES</u>		
Sundry Creditors	6,618.00	6,618.00
	<u>6,618.00</u>	<u>6,618.00</u>

SCHEDULE : E**Significant Accounting Policies & Notes :**

1 Significant accounting policies adopted in preparation and presentation of financial statements.

1.1 ACCOUNTING CONCEPTS :

The Accounts of the Company are prepared under Mercantile system of accounting on historical cost convention and in accordance with generally accepted accounting principles. The accounting method followed by the Company comply with the applicable Accounting standards notified under Companies (Accounting Standards) Rule 2006, to the extent applicable. Accounting is on the basis of going concern concept.

1.2 TREATMENT OF CONTINGENT LIABILITIES :

Contingent Liabilities are not provided for and are disclosed by way of Notes to Accounts.

2 EARNING PER SHARE (EPS) :

In terms of Accounting Standard 20 issued by the Institute of Chartered Accountants of India, the calculation of EPS is given below :

	<u>Year ended 31.3.11</u>	<u>Year ended 31.3.10</u>
Profit/(Loss) as per Profit & Loss Account	Rs. (14,846.00)	Rs. (41,951.50)
No. of Equity Share	50,000	50,000
Earnings per Share (Basic & Diluted)	Rs. (0.30)	Rs. (0.84)
Nominal value of Shares	Rs. 10.00	Rs. 10.00

- 3 Preliminary Expenses will be written off within five year from the year of commencement of business.
- 4 No segment Reporting has been made as the Company has not commenced it's operation as on 31st March, 2011.
- 5 Previous Year's figures have been regrouped/rearranged wherever considered appropriate.

Signature to Schedule A to E

In terms of our attached report of even date.

For, S. K. AGRAWAL & COMPANY
Chartered Accountants

Sd/-
(J. K. CHOUDHURY)
Partner
M. No.9367

Sd/-
Mahabir Prasad Agrawal
Director

Sd/-
Sunil Kumar Agrawal
Director

Dated : 12th May, 2011

BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE**I REGISTRATION DETAILS**

Registration No.	138341
State Code	21
Balance Sheet Date	31.03.2011

II CAPITAL RAISED DURING THE YEAR

<u>Amount</u>
<u>(Rupees in Thousand)</u>
NIL
NIL
NIL
NIL

III POSITION OF MOBILISATION AND DEPLOYMENT OF FUNDS

Total Liabilities	507
Total Assets	507

Sources of Funds -

Paid-up-Capital	500
Reserves & Surplus	NIL
Secured Loans	NIL
Unsecured Loans	NIL

Application of Funds -

Net Fixed Assets	NIL
Investments	NIL
Net Current Assets	154
Misc. Expenditure	165
Accumulated Loss	181

IV PERFORMANCE OF THE COMPANY

Turnover	NIL
Total Expenditure	15
Profit/(Loss) Before Tax	(15)
Profit/(Loss) After Tax	(15)
Earning per Share (In Rs.)	(0.30)
Dividend Rate (%)	NIL

V GENERIC NAMES OF PRINCIPLE PRODUCTS/SERVICES OF THE COMPANY

Item Code No.	NIL
(ITC Code)	
Product Description	N.A.

Sd/-
Mahabir Prasad Agrawal
 Director

Sd/-
Sunil Kumar Agrawal
 Director

MANAKSIA INDUSTRIES LIMITED

AUDITED ANNUAL FINANCIALS

FOR FY 2012-13

CERTIFIED TO BE TRUE COPY

MANAKSIA INDUSTRIES LTD.

Amit Chakraborty
Director



Independent Auditors' Report

To the Members of
Manaksia Industries Limited

Report on the Financial Statements

1. We have audited the accompanying financial statements of Manaksia Industries Limited ('the Company') which comprise the Balance Sheet as at 31st March 2013, and the Statement of Profit and Loss and the Cash Flow Statement for the year then ended on that date and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

2. Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act"). This responsibility includes the design, implementation and maintenance of the internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

3. Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.



An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on our judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

4. As required by the Companies (Auditor's Report) Order, 2003 and amendment order 2004 issued by Company Law Board in terms of sub-section (4A) of section 227 of the Companies Act, 1956 is not applicable to the said Company.
5. As required by section 227(3) of the Act, we report that:
 - a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b) in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - c) the Balance Sheet, Statement of Profit and Loss and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - d) in our opinion, the Balance Sheet, Statement of Profit and Loss and Cash Flow Statement comply with the Accounting Standards referred to in subsection (3C) of section 211 of the Act; and
 - e) On the basis of written representations received from the directors as on 31st March 2013, and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March





2013, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Act.

6. As required by Section 227 (2) of the Act, we report that in our opinion and to the best of our information and according to the explanations given to us, the Financial Statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:
- in the case of the Balance Sheet, of the state of affairs of the Company as at 31st March 2013;
 - in the case of the Statement of Profit and Loss, of the profit for the year ended on that date; and
 - in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

For **SRB & Associates.**
Chartered Accountants
Firm Regn. No: 310009E

(Sanjeet Patra)
Partner
Membership No: 056121



Place: Kolkata
Date: 4th May, 2013

MANAKSIA INDUSTRIES LIMITED**Balance Sheet as at 31st March, 2013**

Particulars	Note No	As at March 31, 2013 Amount (Rs.)	As at March 31, 2012 Amount (Rs.)
I. EQUITY AND LIABILITIES			
Shareholder's Funds			
Share Capital	2	500,000.00	500,000.00
Reserves and Surplus	3	(223,787.40)	-
Current Liabilities			
Other Current Liabilities	4	7,142.00	6,618.00
Total		283,354.60	506,618.00
II. Assets			
Non - Current Assets			
Other Non - Current Assets	5	-	199,797.40
Current Assets			
Cash and Cash Equivalents	6	283,354.60	306,820.60
Total		283,354.60	506,618.00

The Notes referred to above form an integral part of the Financial Statements

SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS 1 - 11

In terms of our attached report of even date.

For SRB & ASSOCIATES
Chartered Accountants
Registration No.310009E

sd/-
Basant Kumar Agrawal
Director

sd/-
(Sanjeet Patra)
Partner
M No.056121

sd/-
Amit Chakraborty
Director

Place : Kolkata
Dated : 04.05.2013

MANAKSIA INDUSTRIES LIMITED

Profit and Loss Statement for the year ended 31st March, 2013

Particulars	Note No	2012-2013 Amount (Rs.)	2011-2012 Amount (Rs.)
Income		-	-
Total Revenue		-	-
Expenses			
Other Expenses	7	223,787.40	-
Total Expenses		223,787.40	-
Profit/(Loss) Before Tax		(223,787.40)	-
Tax Expense:			
Current Tax		-	-
Profit/(Loss) for the year		(223,787.40)	-
Basic Earning per Equity Share of Re.1/- each	8	(0.45)	-
Basic Earning per Equity Share of Rs.10/- each			-

The Notes referred to above form an integral part of the Financial Statements

SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS 1 - 10

In terms of our attached report of even date.

For SRB & ASSOCIATES
Chartered Accountants
Registration No.310009E

sd/-
Basant Kumar Agrawal
Director

sd/-
(Sanjeet Patra)
Partner
M No.056121

sd/-
Amit Chakraborty
Director

Place : Kolkata
Dated : 04.05.2013

MANAKSIA INDUSTRIES LIMITED

Cash Flow Statement for the year ended March 31, 2013

	Particulars	As at March 31, 2013	As at March 31, 2012
		Amount (Rs)	Amount (Rs)
A.	Cash Flow from Operating Activities		
	Net Profit before Tax and Extra Ordinary Items	(223,787.40)	-
	Add : Adjustments for		
	Preliminary Expenses and Pre operative - expenses Written Off	199,797.40	-
	Operating Profit before Working Capital Changes	(23,990.00)	-
	Decrease / (Increase) in Working Capital		
	Current Liabilities	524.00	-
	Inventories	-	-
	Cash generated from Operations	(23,466.00)	-
	Less : Direct Tax paid	-	-
	Net Cash Flow from Operating Activities	(23,466.00)	-
B	Cash Flow from Financing Activities		
	Net proceeds from borrowing	-	-
	Net cash flow from financing activities	-	-
	Net Increase / Decrease in cash / cash equivalents (A+B)	(23,466.00)	-
	CASH & CASH EQUIVALENTS - OPENING BALANCE	306,820.60	-
	CASH & CASH EQUIVALENTS - CLOSING BALANCE	283,354.60	306,820.60

As per our attached report of even date
For SRB & ASSOCIATES
Chartered Accountants
Registration No.310009E

sd/-
Basant Kumar Agrawal
Director

sd/-
(Sanjeet Patra)
Partner
M No.056121

sd/-
Amit Chakraborty
Director

MANAKSIA INDUSTRIES LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2013

1 SIGNIFICANT ACCOUNTING POLICIES

a. BASIS OF ACCOUNTING

The Financial statements are prepared under historical cost convention, on accrual basis, in accordance with the generally accepted accounting principles in India and to comply with the Accounting Standards notified in the Companies (Accounting Standards) Rules 2006, to the extent applicable.

b. CONTINGENT LIABILITIES

Contingent Liabilities are not provided for and are disclosed by way of Notes to Accounts.

c. REVENUE RECOGNITION :-

Income and Expenditure are recognised on accrual basis.

d. CASH AND CASH EQUIVALENTS

Cash and Cash Equivalents for the purposes of cash flow statements comprise cash at bank and cash in hand.

	As at March 31, 2013 Amount (Rs.)	As at March 31, 2012 Amount (Rs.)
<u>2. SHARE CAPITAL</u>		
Authorised :		
10,000,000 Equity Shares of Re.1/- each	10,000,000.00	10,000,000.00
(Previous Year 1,000,000 Equity Shares of Rs.10/- each)	<u>10,000,000.00</u>	<u>10,000,000.00</u>
 Issued, Subscribed & Paid up :		
500,000 Equity Shares of Re.1/- each fully paid up in cash		
(Previous Year 50,000 Equity Shares of Rs.10/- each)	500,000.00	500,000.00
(The entire Share Capital is held by Manaksia Ltd, the holding company and its nominees)	<u>500,000.00</u>	<u>500,000.00</u>

2.1 Reconciliation of Shares outstanding at the beginning and at the end of the accounting year

Particulars	31st March, 2013		31st March, 2012	
	Number	Amount (Rs.)	Number	Amount (Rs.)
Outstanding at the beginning of the Period	500,000	500,000.00	50,000	500,000.00
Issued during the Period	-	-	-	-
Brought back during the Period	-	-	-	-
Outstanding at the end of the Period	<u>500,000</u>	<u>500,000.00</u>	<u>50,000</u>	<u>500,000.00</u>

2.2.Term/rights attached to equity shares

The company has only one class of Equity Shares having a par value of Re.1 per share (P.Y. Rs. 10 per share). Each holder of Equity Shares is entitled to one vote per share. The dividend if any proposed by the board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

In the event of liquidation of the company, the holders of Equity Shares will be entitled to receive any of the remaining assets of the company, after distribution of all preferential amounts, in proportion to the number of Equity Shares held by the shareholders.

2.3 Shareholders Holding more than 5% Equity Shares of the Company

Name of the Shareholder	31st March, 2013		31st March, 2012	
	No of Shares	% held	No of Shares	% held
Manaksia Limited (and its Nominees)	500,000	100	50,000	100

	As at March 31, 2013 Amount (Rs.)	As at March 31, 2012 Amount (Rs.)
3. RESERVES & SURPLUS		
<u>Surplus/(Deficit)</u>		
As per last Balance Sheet	-	-
Add : Loss during the year	(223,787.40)	-
	<u>(223,787.40)</u>	<u>-</u>

4. OTHER CURRENT LIABILITIES		
Audit Fees Payable	6,742.00	6,618.00
Sundry Creditors for Others	400.00	-
	<u>7,142.00</u>	<u>6,618.00</u>

5 OTHER NON- CURRENT ASSETS		
Preliminary Expenses	-	144,156.32
Pre Operative Expenses	-	55,641.08
	<u>-</u>	<u>199,797.40</u>

6. CASH & CASH EQUIVALENTS		
Balances with Banks	21,821.60	10,587.60
Cash on Hand	261,533.00	296,233.00
	<u>283,354.60</u>	<u>306,820.60</u>

	2012-2013 Amount (Rs.)	2011-2012 Amount (Rs.)
7. OTHER EXPENSES		
Filing Fees	2,600.00	-
Profession Tax	2,500.00	-
Trade Licence	1,900.00	-
Bank Charges	80.00	-
Professional Fees	9,868.00	-
Printing & Stationery	300.00	-
Auditors Remuneration		
- As Statutory Audit Fees	6,742.00	-
- For Certifications	-	-
Pre Operative Expenses	55,641.08	-
Preliminary Expenses Written Off	144,156.32	-
	<u>223,787.40</u>	<u>-</u>

8. Calculation of earning Per Share as per Accounting Standard (AS 20) "Earning Per Share".		
Profit/(Loss) as per Profit & Loss Account	(223,787.40)	-
No. of Equity Share	500,000.00	50,000.00
Earnings per Share	(0.45)	-
Nominal value of Shares	1.00	10.00

9. Related party Disclosure

The Company is wholly owned subsidiary of Manksia Limited

Companies where control exists

MINL Ltd	Fellow Subsidiary
Jebba Paper Mills Ltd (Subsidiary of MINL Ltd)	
Dynatech Industries (Ghana) Ltd	Fellow Subsidiary
Euroasian Venture FZE	Fellow Subsidiary
Euroasian Steels LLC (Subsidiary of Euroasian Venture FZE)	
Manaksia Coated Metals & Industries Limited	Fellow Subsidiary
Manaksia Overseas limited	Fellow Subsidiary
Manaksia Aluminium Company Limited	Fellow Subsidiary
Manaksia Steels Limited	Fellow Subsidiary
Manaksia Ferro Industries Limited	Fellow Subsidiary
Mark Steels Limited - Subsidiary of Manaksia Ferro Industries Limited	

Other Related Parties

Key Management Personnel	Basant Kumar Agrawal Amit Chakraborty Kali Kumar Chaudhari
--------------------------	--

Particulars	As at March 31, 2013 Amount (Rs.)	As at March 31, 2012 Amount (Rs.)
Related Party Transactions during the year	NIL	NIL

10. No Deferred Tax arises since the Company has not commenced its commercial operations

11. Previous Year's figures are rearranged/regrouped wherever considered appropriate.

In terms of our attached report of even date.

For SRB & ASSOCIATES
Chartered Accountants
Registration No.310009E

sd/-
Basant Kumar Agrawal
Director

sd/-
(Sanjeet Patra)
Partner
M No.056121

sd/-
Amit Chakraborty
Director

Place : Kolkata
Dated : 04.05.2013

MANAKSIA INDUSTRIES LIMITED

**AUDITED ANNUAL FINANCIALS
FROM 25.03.2011 TO 31.03.2012**

CERTIFIED TO BE TRUE COPY

MANAKSIA INDUSTRIES LTD.,

Dhruv Chakraborty
Director



SRB & Associates
CHARTERED ACCOUNTANTS

5TH FLOOR, IDCO TOWER, JANAPATH,
BHUBANESWAR - 751 022, ORISSA
TEL : 0674 - 2541043, 2545880
FAX : 91- 674 - 2546414
Email: srbbbsr@vsnl.net

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

Auditors' Report
To the Members of Manaksia Industries Limited

Report on the Financial Statements

1. We have audited the accompanying financial statements of Manaksia Industries Limited ('the company'), which comprise the Balance Sheet as at 31st March 2012, and Significant Accounting Policies and Additional Notes. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. 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 statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amount and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. The Companies (Auditor's Report) Order, 2003 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, is not applicable to the Company.
4. Further to our comments in the Annexure referred under Para 3 above, we report that:
 - a) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - b) In our opinion, proper books of account as required by law have been kept by the Company, so far as appear from our examination of those books;
 - c) The Balance Sheet, dealt with by this report is in agreement with the books of account;
 - d) In our opinion, the Balance Sheet, dealt with by this report comply with the accounting standards referred to in sub-section (3C) of Section 211 of the Companies Act, 1956;





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

- e) On the basis of written representations received from the directors, as on 31st March, 2012 and taken on record by the Board of Directors, we report that none of the directors are disqualified as on 31st March, 2012 from being appointed as a director in terms of clause (g) of sub-section (1) of Section 274 of the Companies Act, 1956; and
- f) In our opinion and to the best of our information and according to the explanations given to us, the said accounts read with the Significant Accounting Policies and the Additional Notes give the information required by the Companies Act, 1956, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:
- (i) In the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2012;

For **SRB & ASSOCIATES.**
Chartered Accountants
Firm Regn. No: 310009E

(Sanjeet Patra)
Partner
Membership No: 056121



Place: Kolkata
Date: 25th May 2012

MANAKSIA INDUSTRIES LIMITED

BALANCE SHEET AS AT 31.03.2012

Particulars	Note No	As at 31.03.2012
I. EQUITY AND LIABILITIES		
(1) Shareholder's Funds		
(a) Share Capital	1	500,000.00
(b) Reserves and Surplus		
(c) Money received against share warrants		
(2) Share application money pending allotment		
(3) Non-Current Liabilities		
(a) Long-term borrowings		
(b) Deferred tax liabilities (Net)		
(c) Other Long term liabilities		
(d) Long term provisions		
(4) Current Liabilities		
(a) Short-term borrowings		
(b) Trade payables	2	6,618.00
(c) Other current liabilities		
(d) Short-term provisions		
Total		506,618.00
II. Assets		
(1) Non-current assets		
(a) <i>Fixed assets</i>		
(i) Tangible assets		
(ii) Intangible assets		
(iii) Capital work-in-progress		
(iv) Intangible assets under development		
(b) Non-current investments		
(c) Deferred tax assets (net)		
(d) Long term loans and advances		
(e) Other non-current assets	3	199,797.40
(2) Current assets		
(a) Current investments		
(b) Inventories		
(c) Trade receivables		
(d) Cash and cash equivalents	4	306,820.60
(e) Short-term loans and advances		
(f) Other current assets		
Total		506,618.00

for SRB & ASSOCIATES
Chartered Accountants
Firm's registration number: 310009E

Sd-
Basant Kumar Agrawal
Director

Sd-
Sanjeet Patra
Partner
Membership number: 056121

Sd-
Aditya B Manaksia
Director

Kolkata
25-May-12

MANAKSIA INDUSTRIES LIMITED

Significant Accounting Policies & Notes annexed to and forming part of Company's Balance Sheet as at 31.03.2012

A) Significant Accounting Policies

i) Basis of Preparation

The financial statements are prepared under the Historical cost convention method, using the accrual system of accounting in accordance with the Generally Accepted Accounting Principles in India & the requirements of the Companies Act, 1956, including the Notified Accounting Standards as prescribed by the Companies (Accounting Standards) Rules, 2006.

ii.) This being the first year of the Company's incorporation previous year figures have not been given.

Notes to financial statements

NOTE-1

Share Capital

	As at 31.03.2012
Authorised 10,00,000 equity share of Rs.10 each	10,000,000
Issued, subscribed and paid up 50,000 equity share of Rs10 each	500,000

Reconciliation of the no. of shares outstanding at the beginning and at the end of the year

Particulars	No of shares As at 31.03.2012
Number of shares outstanding at the beginning of the year	50,000
Add: Arising out of shares issued during the year	-
Less: Shares forfeited/brought back/cancelled during the year	-
Number of shares outstanding at the end of the year	50,000

Discloser of shares held by Holding Company

Name of the holding Company.	percentage of holding	No .of shares and face value	As at 31.03.2012
Manaksia limited	100	50,000 shares of Rs.10 each	500,000

NOTE -2

Other current liabilities.

Particulars	As at 31.03.12
Audit fees payable	6,618.00
Total	6,618.00

NOTE -3

Other non current asset.

Particulars	As at 31.03.2012
preliminary expenses to the extent not written off	144,156.32
pre-operative expenses	55,641.08
Total	199,797.40

NOTE -4

Cash and cash equivalents

Particulars	Amt as at 31.03.2012
(a) Balance with banks	10,587.60
(b) Cash in hand	296,233.00
Total	306,820.60

for **SRB & ASSOCIATES**

Chartered Accountants

Firm's registration number: 310009E

Sd-

Basant Kumar Agrawal

Director

Sd-

Sanjeet Patra

Partner

Membership number: 056121

Sd-

Aditya B Manaksia

Director

Kolkata

25th May 2012

MANAKSIA COATED METALS & INDUSTRIES LIMITED

**AUDITED ANNUAL FINANCIALS
FOR FY 2012-13**

CERTIFIED TO BE TRUE COPY

For Manaksia Coated Metals & Industries Limited

Smita Kharlan
Director

INDEPENDENT AUDITORS' REPORT

To
The Members of
Manaksia Coated Metals & Industries Limited

Report on the Financial Statements

We have audited the accompanying financial statements of **M/s Manaksia Coated Metals & Industries Limited** ("the Company"), which comprise the Balance Sheet as at **March 31, 2013**, the Profit and Loss Statement and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act"). This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2013;



- b) In the case of the Profit and Loss Account, of the loss for the year ended on that date.
- c) In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As the Company has not commenced its commercial operations, the statements on the matter specified in the paragraph 4 & 5 of the Companies (Auditor's Report) Order, 2003 issued by the Central Government of India in terms of Section 227(4A) of the Companies Act 1956 are not relevant and hence have not been dealt with in our report.
2. As required by section 227(3) of the Act, we report that:
 - a. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b. In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books
 - c. The Balance Sheet, the Profit and Loss Statement and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d. In our opinion, the Balance Sheet, the Profit and Loss Statement and Cash Flow Statement comply with the Accounting Standards referred to in subsection (3C) of section 211 of the Companies Act, 1956 to the extent applicable;
 - e. On the basis of written representations received from the directors as on March 31, 2013, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2013, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.
 - f. Since the Central Government has not issued any notification as to the rate at which the cess is to be paid under section 441A of the Companies Act, 1956 nor has it issued any Rules under the said section, prescribing the manner in which such cess is to be paid, no cess is due and payable by the Company.

For S. K. AGRAWAL & COMPANY
Chartered Accountants
Firm's Registration No. - 306033E



Vivek Agarwal

(Vivek Agarwal)
Partner

Membership No. 301571

Place: Kolkata
Date : 11th May, 2013

MANAKSIA COATED METALS & INDUSTRIES LIMITED**Balance Sheet as at 31st March, 2013**

Particulars	Note No	As at March 31, 2013 Amount (Rs.)	As at March 31, 2012 Amount (Rs.)
I. EQUITY AND LIABILITIES			
Shareholder's Funds			
Share Capital	2	500,000.00	500,000.00
Reserves and Surplus	3	(247,052.40)	(218,833.40)
Current Liabilities			
Other Current Liabilities	4	6,742.00	8,767.00
Total		259,689.60	289,933.60
II.Assets			
Current Assets			
Cash and Cash Equivalents	5	259,689.60	289,933.60
Total		259,689.60	289,933.60

The Notes referred to above form an integral part of the Financial Statements

SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS 1 - 10

In terms of our attached report of even date.

For S K AGRAWAL & COMPANY
Chartered Accountants
Registration No.306033E

Sd/-
Sushil Kumar Agrawal
Director

Sd/-
(Vivek Agarwal)
Partner
M No.301571

Sd/-
Smita Khaitan
Director

Place : Kolkata
Dated : 11.05.2013

MANAKSIA COATED METALS & INDUSTRIES LIMITED

Profit and Loss Statement for the year ended 31st March, 2013

Particulars	Note No	2012-2013 Amount (Rs.)	2011-2012 Amount (Rs.)
Income		-	-
Total Revenue		-	-
Expenses			
Other Expenses	6	28,219.00	218,833.40
Total Expenses		28,219.00	218,833.40
Profit/(Loss) Before Tax		(28,219.00)	(218,833.40)
Tax Expense:			
Current Tax		-	-
Profit/(Loss) for the year		(28,219.00)	(218,833.40)
Basic Earning per Equity Share of Re.1/- each	7	(0.06)	
Basic Earning per Equity Share of Rs.10/- each			(4.38)

The Notes referred to above form an integral part of the Financial Statements

SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS 1 - 10

In terms of our attached report of even date.

For S K AGRAWAL & COMPANY
Chartered Accountants
Registration No.306033E

Sd/-
Sushil Kumar Agrawal
Director

Sd/-
(Vivek Agarwal)
Partner
M No.301571

Sd/-
Smita Khaitan
Director

Place : Kolkata
Dated : 11.05.2013

MANAKSIA COATED METALS & INDUSTRIES LIMITED

Cash Flow Statement for the year ended March 31, 2013

	Particulars	As at March 31, 2013	As at March 31, 2012
		Amount (Rs)	Amount (Rs)
A.	Cash Flow from Operating Activities		
	Net Profit before Tax and Extra Ordinary Items	(28,219.00)	(218,833.40)
	Add : Adjustments for		
	Preliminary Expenses Written Off	-	204,656.40
	Operating Profit before Working Capital Changes	(28,219.00)	(14,177.00)
	Decrease / (Increase) in Working Capital		
	Current Liabilities	(2,025.00)	2,149.00
	Inventories	-	-
	Cash generated from Operations	(30,244.00)	(12,028.00)
	Less : Direct Tax paid	-	-
	Net Cash Flow from Operating Activities	(30,244.00)	(12,028.00)
B	Cash Flow from Financing Activities		
	Net proceeds from borrowing	-	-
	Net cash flow from financing activities	-	-
	Net Increase / Decrease in cash / cash equivalents (A+B)	(30,244.00)	(12,028.00)
	CASH & CASH EQUIVALENTS - OPENING BALANCE	289,933.60	301,961.60
	CASH & CASH EQUIVALENTS - CLOSING BALANCE	259,689.60	289,933.60

As per our attached report of even date
For **S. K. Agrawal & Company**
Chartered Accountants
Firm Registration No. 306033E

Sd/-
Sushil Kumar Agrawal
Director

Sd/-
Smita Khaitan
Director

Place : Kolkata
Dated : 11.05.2013

Sd/-
(Vivek Agarwal)
Partner
Membership No.301571

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2013

1 SIGNIFICANT ACCOUNTING POLICIES

a. BASIS OF ACCOUNTING

The Financial statements are prepared under historical cost convention, on accrual basis, in accordance with the generally accepted accounting principles in India and to comply with the Accounting Standards notified in the Companies (Accounting Standards) Rules 2006, to the extent applicable.

b. CONTINGENT LIABILITIES

Contingent Liabilities are not provided for and are disclosed by way of Notes to Accounts.

c. REVENUE RECOGNITION :-

Income and Expenditure are recognised on accrual basis.

d. CASH AND CASH EQUIVALENTS

Cash and Cash Equivalents for the purposes of cash flow statements comprise cash at bank and cash in hand.

2. SHARE CAPITAL

Authorised :

10,000,000 Equity Shares of Re.1/- each

(Previous Year 1,000,000 Equity Shares of Rs.10/- each)

As at March 31, 2013 Amount (Rs.)	As at March 31, 2012 Amount (Rs.)
10,000,000.00	10,000,000.00
10,000,000.00	10,000,000.00

Issued, Subscribed & Paid up :

500,000 Equity Shares of Re.1/- each fully paid up in cash

(Previous Year 50,000 Equity Shares of Rs.10/- each)

(The entire Share Capital is held by Manaksia Ltd, the holding company and its nominees)

500,000.00	500,000.00
500,000.00	500,000.00

2.1 Reconciliation of Shares outstanding at the beginning and at the end of the accounting year

Particulars	31st March, 2013		31st March, 2012	
	Number	Amount (Rs.)	Number	Amount (Rs.)
Outstanding at the beginning of the Year	500,000	500,000.00	50,000	500,000.00
Issued during the Year	-	-	-	-
Brought back during the Year	-	-	-	-
Outstanding at the end of the Year	500,000	500,000.00	50,000	500,000.00

2.2.Term/rights attached to equity shares

The company has only one class of Equity Shares having a par value of Re.1 per share (P.Y. Rs. 10 per share). Each holder of Equity Shares is entitled to one vote per share. The dividend if any proposed by the board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

In the event of liquidation of the company, the holders of Equity Shares will be entitled to receive any of the remaining assets of the company, after distribution of all preferential amounts, in proportion to the number of Equity Shares held by the shareholders.

2.3 Shareholders Holding more than 5% Equity Shares of the Company

Name of the Shareholder	31st March, 2013		31st March, 2012	
	No of Shares	% held	No of Shares	% held
Manaksia Limited (and its Nominiees)	500,000	100	50,000	100

3. RESERVES & SURPLUS

Surplus/(Deficit)

As per last Balance Sheet

Add : Loss during the year

As at March 31, 2013 Amount (Rs.)	As at March 31, 2012 Amount (Rs.)
(218,833.40)	-
(28,219.00)	(218,833.40)
(247,052.40)	(218,833.40)

4. OTHER CURRENT LIABILITIES

Audit Fees Payable

Sundry Creditors for Others

6,742.00	6,742.00
-	2,025.00
6,742.00	8,767.00

5. CASH & CASH EQUIVALENTS

Balances with Banks

Cash on Hand

1,243.60	11,187.60
258,446.00	278,746.00
259,689.60	289,933.60

6. OTHER EXPENSES

Filing Fees

Profession Tax

Trade Licence

Bank Charges

Professional Fees

Printing & Stationery

Auditors Remuneration

- As Statutory Audit Fees

- For Certifications

Preliminary Expenses Written Off

Preoperative Expenses Written Off

2012-2013 Amount (Rs.)	2011-2012 Amount (Rs.)
3,500.00	1,000.00
2,500.00	2,500.00
1,900.00	1,900.00
100.00	35.00
4,750.00	2,000.00
300.00	-
6,742.00	6,742.00
8,427.00	-
-	143,123.40
-	61,533.00
28,219.00	218,833.40

7. Calculation of earning Per Share as per Accounting Standard (AS 20) "Earning Per Share".

	31st March, 2013	31st March, 2012
Profit/(Loss) as per Profit & Loss Account	(28,219.00)	(218,833.40)
No. of Equity Share	500,000	50,000
Earnings per Share (Basic & Diluted)	(0.06)	(4.38)
Nominal value of Shares	1.00	10.00

8. Related party Disclosure

The Company is wholly owned subsidiary of Manksia Limited

Companies where control exists

MINL Ltd	Fellow Subsidiary
Jebba Paper Mills Ltd (Subsidiary of MINL Ltd)	
Dynatech Industries (Ghana) Ltd	Fellow Subsidiary
Euroasian Venture FZE	Fellow Subsidiary
Euroasian Steels LLC (Subsidiary of Euroasian Venture FZE)	
Manaksia Aluminium Company Limited	Fellow Subsidiary
Manaksia Overseas limited	Fellow Subsidiary
Manaksia Steels Limited	Fellow Subsidiary
Manaksia Industries Limited	Fellow Subsidiary
Manaksia Ferro Industries Limited	Fellow Subsidiary
Mark Steels Limited (Subsidiary of Manaksia Ferro Industries Limited)	

Other Related Parties

Key Management Personnel

Susil Kumar Agrawal
Srinivas Kumar Venkata Nanduri
Smita Khaitan

Particulars	As at March 31, 2013 Amount (Rs.)	As at March 31, 2012 Amount (Rs.)
Related Party Transactions during the year	NIL	NIL

9. No Deferred Tax arises since the Company has not commenced its commercial operations

10. Previous Year's figures are rearranged/regrouped wherever considered appropriate.

In terms of our attached report of even date.

For S K AGRAWAL & COMPANY
Chartered Accountants
Registration No.306033E

Sd/-
Sushil Kumar Agrawal
Director

Sd/-
(Vivek Agarwal)
Partner
M No.301571

Sd/-
Smita Khaitan
Director

Place : Kolkata
Dated : 11.05.2013

MANAKSIA COATED METALS & INDUSTRIES LIMITED

AUDITED ANNUAL FINANCIALS

FOR FY 2011-12

CERTIFIED TO BE TRUE COPY

For Manaksia Coated Metals & Industries Limited

Smita Khatun
Director

REPORT OF THE AUDITOR TO THE MEMBERS OF
MANAKSIA COATED METALS & INDUSTRIES LIMITED

1. We have audited the attached Balance Sheet of MANAKSIA COATED METALS & INDUSTRIES LIMITED as at 31st March, 2012 and also the annexed Profit & Loss Account of the Company for the year ended on that date. These financial statements are the responsibility of the Company's Management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. 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 statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. As the Company has not commenced commercial operations, the statements on the matters specified in paragraph 4 and 5 of the Companies (Auditors' Report) Order, 2003 issued by the Government of India in terms of section 227(4A) of the Companies Act, 1956 are not relevant and hence have not been dealt with in our report.
4. Further to our comments in the Annexure referred to in paragraph 3 above, we report that:
 - i) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - ii) In our opinion, proper Books of Account as required by law have been kept by the Company so far as appears from our examination of those Books;
 - iii) The Balance Sheet and Profit & Loss Account dealt with by this report are in agreement with the Books of Account;
 - iv) In our opinion the Balance Sheet and the Profit & Loss Account comply with the Accounting Standards referred to in sub section (3C) of Section 211 of the Companies Act, 1956 to the extent applicable;
 - v) On the basis of written representation received from directors of the company as at 31st March, 2012 and taken on record by the Board of Directors, We report that none of the directors is disqualified as on 31st March, 2012 from being appointed as a director in terms of clause(g) of sub section (1) of section 274 of the Companies Act, 1956.



vi) In our opinion and to the best of our information and according to the explanations given to us, the said accounts read together with the significant accounting policies and notes thereon give the information required by the Companies Act, 1956, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- a) In the case of the Balance Sheet, of the State of Affairs of the Company as at 31st March, 2012 and
- b) In the case of the Profit & Loss Account, of the Loss for the year ended on that date.

4A, Council House Street,
Kolkata- 700001

Dated : 28 MAY 2012



For, S K Agrawal & Company
Chartered Accountants
Registration No.306033E


(J. K. CHOUDHURY)
Partner
M No.9367

MANAKSIA COATED METALS & INDUSTRIES LIMITED

Balance Sheet as at 31st March, 2012

Particulars	Note No	AS AT 31.3.2012	AS AT 31.3.2011
I. EQUITY AND LIABILITIES			
Shareholder's Funds			
Share Capital	3	500,000.00	500,000.00
Reserves and Surplus	4	(218,833.40)	(204,656.40)
Current Liabilities			
Other Current Liabilities	5	8,767.00	6,618.00
Total		289,933.60	301,961.60
II. Assets			
Current Assets			
Cash and Cash Equivalents	6	289,933.60	301,961.60
Total		289,933.60	301,961.60

NOTES THEREON FORM PART OF THESE ACCOUNTS

In terms of our attached report of even date.

For S K AGRAWAL & COMPANY
Chartered Accountants
Registration No.306033E

sd/-
Mahabir Prasad Agrawal
Director

sd/-
(J K CHOUDHURY)
Partner
M No.9367

sd/-
Sunil Kumar Agrawal
Director

Place : Kolkata
Dated : 28.05.2012

MANAKSIA COATED METALS & INDUSTRIES LIMITED

Profit and Loss Statement for the year ended 31st March, 2012

Particulars	Note No	AS AT 31.3.2012	AS AT 31.3.2011
Income		-	-
Total Revenue		-	-
Expenses			
Other Expenses	7	218,833.40	-
Total Expenses		218,833.40	-
Profit/(Loss) Before Tax		(218,833.40)	-
Tax Expense: Current Tax		-	-
Profit/(Loss) for the Year		(218,833.40)	-
Earning per Equity Share:			
(1) Basic		(4.38)	N. A.
(2) Diluted		(4.38)	N. A.

NOTES THEREON FORM PART OF THESE ACCOUNTS

In terms of our attached report of even date.

For S K AGRAWAL & COMPANY
Chartered Accountants
Registration No.306033E

sd/-
Mahabir Prasad Agrawal
Director

sd/-
(J K CHOUDHURY)
Partner
M No.9367

sd/-
Sunil Kumar Agrawal
Director

Place : Kolkata
Dated : 28.05.2012

MANAKSIA COATED METALS & INDUSTRIES LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2012

1. CORPORATE INFORMATION

Manaksia Coated Metals & Industries Limited is a public company domiciled in India and Incorporated under the Provisions of Companies Act, 1956. The Company has been incorporated for Manufacturing and Exporting of Steel Metal, Ingot, Iron Casting etc. The Company is a subsidiary of Manaksia Limited whose Shares are listed on Stock Exchanges in India.

2. BASIS OF PREPARATION

The Accounts of the Company are prepared under Mercantile system of accounting on historical cost convention and in accordance with generally accepted accounting principles. The accounting method followed by the Company comply with the applicable Accounting standards notified under Companies (Accounting Standards) Rule 2006, to the extent applicable. Accounting is on the basis of going concern concept.

The accounting policies adopted in the preparation of financial statements are consistent with those of previous year explained below :

PRESENTATION AND DISCLOSURE OF FINANCIAL STATEMENTS :

During the year ended 31st March 2012, the revised Schedule VI notified under the Companies Act 1956 has become applicable to the Company for preparation and presentation of its Financial Statements. The adoption of revised Schedule VI does not impact recognition and measurement principles followed for the preparation of Financial Statements. The Company has reclassified the previous year figures in accordance with the requirements applicable in the current year.

b. TREATMENT OF CONTINGENT LIABILITIES :

Contingent Liabilities are not provided for and are disclosed by way of Notes to Accounts.

3. SHARE CAPITAL

Authorised :

1,000,000 Equity Shares of Rs.10/- each

AS AT 31.3.2012	AS AT 31.3.2011
10,000,000.00	10,000,000.00
<u>10,000,000.00</u>	<u>10,000,000.00</u>

Issued, Subscribed & Paid up :

5,00,000 Equity Shares of Rs. 10/- each fully paid up in cash
The entire Share Capital is held by Manaksia Ltd,
the holding company and its nominees)

500,000.00	500,000.00
<u>500,000.00</u>	<u>500,000.00</u>

4. RESERVES & SURPLUS

Profit & Loss Account

Preoperative Expenses

Preliminary Expenses

(218,833.40)	-
-	(61,533.00)
-	(143,123.40)
<u>(218,833.40)</u>	<u>(204,656.40)</u>

5. OTHER CURRENT LIABILITIES

Audit Fees Payable

Sundry Creditors for Others (Payable to Professional)

6,742.00	6,618.00
2,025.00	-
<u>8,767.00</u>	<u>6,618.00</u>

Contd.-----P/2

-P/2-

AS AT
31.3.2012

AS AT
31.3.2011

6. CASH & CASH EQUIVALENTS

Cash in Hand (As certified by the Management)

278,746.00

293,746.00

With Scheduled Bank in :

- Current Account

11,187.60

8,215.60

289,933.60

301,961.60

7. OTHER EXPENSES

Filing Fees

1,000.00

-

Profession Tax

2,500.00

-

Trade Licence

1,900.00

-

Bank Charges

35.00

-

Professional Fees

2,000.00

-

Auditors Remuneration

- As Auditors

6,742.00

-

Preliminary Expenses Written Off

143,123.40

-

Preoperative Expenses Written Off

61,533.00

-

218,833.40

-

In terms of our attached report of even date.

For S K AGRAWAL & COMPANY
Chartered Accountants
Registration No.306033E

sd/-
Mahabir Prasad Agrawal
Director

sd/-
(J K CHOUDHURY)
Partner
M No.9367

sd/-
Sunil Kumar Agrawal
Director

Office : Kolkata
Dated : 28.05.2012

MANAKSIA COATED METALS & INDUSTRIES LIMITED

AUDITED ANNUAL FINANCIALS FROM 25.03.2010 TO 31.03.2011

CERTIFIED TO BE TRUE COPY

For Manaksia Coated Metals & Industries Limited

Smita Khaitan

Director

REPORT OF THE AUDITOR TO THE MEMBERS OF
MANAKSIA COATED METALS & INDUSTRIES LIMITED

1. We have audited the attached Balance Sheet of **MANAKSIA COATED METALS & INDUSTRIES LIMITED** for the period commencing from 25.3.2010 (the date of Incorporation) to 31st March, 2011. This financial statement is the responsibility of the Company's Management. Our responsibility is to express an opinion on this financial statement based on our audit.
2. We have 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 statement is free of material misstatement. An audit includes examining on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. As the Company has not commenced commercial operations, the statements on the matters specified in paragraph 4 and 5 of the Companies (Auditors' Report) Order, 2003 issued by the Government of India in terms of section 227(4A) of the Companies Act, 1956 are not relevant and hence have been not been dealt with in our report.
4. Further to our comments in the Annexure referred to in paragraph 3 above, we report that:
 - i) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - ii) In our opinion, proper Books of Account as required by law have been kept by the Company so far as appears from our examination of those Books;
 - iii) The Balance Sheet dealt with by this report is in agreement with the Books of Account;
 - iv) In our opinion the Balance Sheet comply with the Accounting Standards referred to in sub section (3C) of Section 211 of the Companies Act, 1956 to the extent applicable;

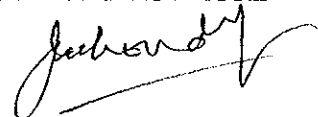


- v) On the basis of written representation received from directors of the company as at 31st March, 2011 and taken on record by the Board of Directors, we report that none of the directors are disqualified as on 31st March, 2011 from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.
- vi) In our opinion and to the best of our information and according to the explanations given to us, the said accounts read together with the significant accounting policies and notes thereon give the information required by the Companies Act, 1956, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:
- a) In the case of the Balance Sheet, of the State of Affairs of the Company as at 31st March, 2011.

4A, Council House Street,
Kolkata- 700001

Dated : 16th May, 2011

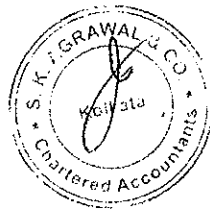
For, S K Agrawal & Company
Chartered Accountants
Registration No.306033E



(J. K. CHOUDHURY)

Partner

M No.9367



MANAKSIA COATED METALS & INDUSTRIES LIMITED

BALANCE SHEET AS AT 31st MARCH, 2011

	<u>SCHEDULE</u>	<u>Amount Rs.</u>
I <u>SOURCES OF FUNDS :</u>		
Share Capital	A	500,000.00
TOTAL :		<u><u>500,000.00</u></u>
II <u>APPLICATION OF FUNDS :</u>		
CURRENT ASSETS, LOANS & ADVANCES		
Cash & Bank Balances	B	301,961.60
LESS : CURRENT LIABILITIES & PROVISIONS		
Current Liabilities	C	<u>6,618.00</u>
NET CURRENT ASSETS		295,343.60
MISCELLANEOUS EXPENDITURE (To the extent not written off or adjusted)		
Preoperative Expenses	D	61,533.00
Preliminary Expenses		143,123.40
TOTAL :		<u><u>500,000.00</u></u>
SIGNIFICANT ACCOUNTING POLICIES & NOTES	E	
In terms of our attached report of even date.		

For S K AGRAWAL & COMPANY
Chartered Accountants
Registration No.306033E

Sd/-
(J K CHOUDHURY)
Partner
M No.9367

Sd/-
Mahabir Prasad Agrawal
Director

Sd/-
Sunil Kumar Agrawal
Director

Place : Kolkata
Dated : 16th May, 2011

MANAKSIA COATED METALS & INDUSTRIES LIMITED
SCHEDULES FORMING PART OF THE BALANCE SHEET AS AT 31.03.2011

	Amount Rs.
<u>SCHEDULE : A</u>	
<u>SHARE CAPITAL</u>	
Authorised :	
1,000,000 Equity Shares of Rs. 10/- each	10,000,000.00
	<u>10,000,000.00</u>
 Issued, Subscribed & Paid up :	
50,000 Equity Shares of Rs. 10/- each fully paid up in cash	
(The entire Share Capital is held by Manaksia Ltd, the holding company and its nominees)	500,000.00
	<u>500,000.00</u>
 <u>SCHEDULE : B</u>	
<u>CASH & BANK BALANCES</u>	
Cash in Hand (As certified by the Management)	293,746.00
 With Scheduled Bank in :	
- Current Account	8,215.60
	<u>301,961.60</u>
 <u>SCHEDULE : C</u>	
<u>CURRENT LIABILITIES</u>	
Outstanding Liabilities	6,618.00
	<u>6,618.00</u>
 <u>SCHEDULE : D</u>	
<u>PREOPERATIVE EXPENSES</u>	
Filing Fees	4,250.00
Profession Tax	5,000.00
Trade Licence	3,800.00
Bank Charges	65.00
General Expenses	504.00
Auditors Remuneration	
- As Auditors	6,618.00
- For Other Certificate	5,515.00
Preliminary Expenses Written Off	35,781.00
	<u>61,533.00</u>

MANAKSIA COATED METALS & INDUSTRIES LIMITED

SCHEDULE : E

SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS

1. Significant Accounting Policies adopted in preparation and presentation of Financial Statement :

1.1 ACCOUNTING CONCEPTS :

The Accounts of the Company are prepared under Mercantile system of accounting on historical cost convention and in accordance with generally accepted accounting principles. The accounting method followed by the Company comply with the applicable Accounting standards notified under Companies (Accounting Standards) Rule 2006, to the extent applicable. Accounting is on the basis of going concern concept.

1.2 TREATMENT OF CONTINGENT LIABILITIES :

Contingent Liabilities are not provided for and are disclosed by way of Notes to Accounts.

2. Profit & Loss Account has not been prepared in absence of start of operations. However, the necessary details as required by Schedule VI, Part-II to Companies Act, 1956 have been given in the Schedule "D" (i.e. Preoperative Expenses).
3. Figures for the previous year have not been given as this is the first account since incorporation of the Company.

Signature to Schedule A to E

In terms of our attached report of even date.

For S K AGRAWAL & COMPANY
Chartered Accountants
Registration No.306033E

Sd/-
(J K CHOUDHURY)
Partner
M No.9367

Sd/-
Mahabir Prasad Agrawal
Director

Sd/-
Sunil Kumar Agrawal
Director

Place : Kolkata

Dated : 16th May, 2011

MANAKSIA COATED METALS & INDUSTRIES LIMITED
BALANCE SHEET ABSTRACTS AND COMPANY'S GENERAL BUSINESS PROFILE

I REGISTRATION DETAILS

Registration No.	144409
State Code	21
Balance Sheet Date	31.3.2011

II CAPITAL RAISED DURING THE YEAR

	<u>Amount</u> (Rs. in Thousand)
Public Issue	NIL
Rights Issue	NIL
Bonus Issue	NIL
Private Placement	500

III POSITION OF MOBILISATION AND DEPLOYMENT OF FUNDS

Total Liabilities	507
Total Assets	507

Sources of Funds -

Paid-up Capital	500
Reserves and Surplus	NIL
Secured Loans	NIL
Unsecured Loans	NIL

Application of Funds -

Net Fixed Assets	NIL
Investments	NIL
Net Current Assets	295
Misc. Expenditure	205

IV PERFORMANCE OF THE COMPANY

Turnover	NIL
Total Expenditure	NIL
Profit/(Loss) Before Tax	NIL
Profit/(Loss) After Tax	NIL
Earning per Share (in Rs.)	NIL
Dividend Rate %	NIL

V GENERIC NAMES OF PRINCIPAL PRODUCTS/SERVICES OF THE COMPANY

Item Code No. (ITC Code)	NIL
Product Description	N. A.

Sd/-
Mahabir Prasad Agrawal
 Director

Sd/-
Sunil Kumar Agrawal
 Director

MANAKSIA ALUMINIUM COMPANY LIMITED

AUDITED ANNUAL FINANCIALS

FOR FY 2012-13

CERTIFIED TO BE TRUE COPY

For Manaksia Aluminium Company Limited

Anita Chaitan
Director

INDEPENDENT AUDITORS' REPORT

To
The Members of
Manaksia Aluminium Company Limited

Report on the Financial Statements

We have audited the accompanying financial statements of **M/s. Manaksia Aluminium Company Limited** ("the Company"), which comprise the Balance Sheet as at **March 31, 2013**, the Profit and Loss Statement and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act"). This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2013;

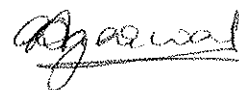


- b) In the case of the Profit and Loss Account, of the **loss** for the year ended on that date.
- c) In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As the Company has not commenced its commercial operations, the statements on the matter specified in the paragraph 4 & 5 of the Companies (Auditor's Report) Order, 2003 issued by the Central Government of India in terms of Section 227(4A) of the Companies Act 1956 are not relevant and hence have not been dealt with in our report.
2. As required by section 227(3) of the Act, we report that:
 - a. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b. In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books
 - c. The Balance Sheet, the Profit and Loss Statement and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d. In our opinion, the Balance Sheet, the Profit and Loss Statement and Cash Flow Statement comply with the Accounting Standards referred to in subsection (3C) of section 211 of the Companies Act, 1956 to the extent applicable;
 - e. On the basis of written representations received from the directors as on March 31, 2013, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2013, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.
 - f. Since the Central Government has not issued any notification as to the rate at which the cess is to be paid under section 441A of the Companies Act, 1956 nor has it issued any Rules under the said section, prescribing the manner in which such cess is to be paid, no cess is due and payable by the Company.

For S. K. AGRAWAL & COMPANY
Chartered Accountants
Firm's Registration No. - 306033E



(Vivek Agarwal)
Partner

Membership No. 301571

Place: Kolkata
Date: 11th May, 2013



MANAKSIA ALUMINIUM COMPANY LIMITED**Balance Sheet as at 31st March, 2013**

Particulars	Note No	As at March 31, 2013 Amount (Rs.)	As at March 31, 2012 Amount (Rs.)
I. EQUITY AND LIABILITIES			
Shareholder's Funds			
Share Capital	2	500,000.00	500,000.00
Reserves and Surplus	3	(246,077.40)	(218,833.40)
Current Liabilities			
Other Current Liabilities	4	6,742.00	8,767.00
Total		260,664.60	289,933.60
II. Assets			
Current Assets			
Cash and Cash Equivalents	5	260,664.60	289,933.60
Total		260,664.60	289,933.60

The Notes referred to above form an integral part of the Financial Statements

SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS 1 - 10

In terms of our attached report of even date.

For S K AGRAWAL & COMPANY
Chartered Accountants
Registration No.306033E

Sd/-
Sunil Kumar Agrawal
Director

Sd/-
(Vivek Agarwal)
Partner
M No.301571

Sd/-
Mrinal Kanti Pal
Director

Place : Kolkata
Dated : 11.05.2013

MANAKSIA ALUMINIUM COMPANY LIMITED

Profit and Loss Statement for the year ended 31st March, 2013

Particulars	Note No	2012-2013 Amount (Rs.)	2011-2012 Amount (Rs.)
Income		-	-
Total Revenue		-	-
Expenses			
Other Expenses	6	27,244.00	218,833.40
Total Expenses		27,244.00	218,833.40
Profit/(Loss) Before Tax		(27,244.00)	(218,833.40)
Tax Expense:			
Current Tax		-	-
Profit/(Loss) for the year		(27,244.00)	(218,833.40)
Basic Earning per Equity Share of Re.1/- each	7	(0.05)	
Basic Earning per Equity Share of Rs.10/- each			(4.38)

The Notes referred to above form an integral part of the Financial Statements

SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS 1 - 10

In terms of our attached report of even date.

For S K AGRAWAL & COMPANY
Chartered Accountants
Registration No.306033E

Sd/-
Sunil Kumar Agrawal
Director

Sd/-
(Vivek Agarwal)
Partner
M No.301571

Sd/-
Mrinal Kanti Pal
Director

Place : Kolkata
Dated : 11.05.2013

MANAKSIA ALUMINIUM COMPANY LIMITED

Cash Flow Statement for the year ended March 31, 2013

	Particulars	As at March 31, 2013	As at March 31, 2012
		Amount (Rs)	Amount (Rs)
A.	Cash Flow from Operating Activities		
	Net Profit before Tax and Extra Ordinary Items	(27,244.00)	(218,833.40)
	Add : Adjustments for		
	Preliminary Expenses Written Off	-	204,656.40
	Operating Profit before Working Capital Changes	(27,244.00)	(14,177.00)
	Decrease / (Increase) in Working Capital		
	Current Liabilities	(2,025.00)	2,149.00
	Inventories	-	-
	Cash generated from Operations	(29,269.00)	(12,028.00)
	Less : Direct Tax paid	-	-
	Net Cash Flow from Operating Activities	(29,269.00)	(12,028.00)
B	Cash Flow from Financing Activities		
	Net proceeds from borrowing	-	-
	Net cash flow from financing activities	-	-
	Net Increase / Decrease in cash / cash equivalents (A+B)	(29,269.00)	(12,028.00)
	CASH & CASH EQUIVALENTS - OPENING BALANCE	289,933.60	301,961.60
	CASH & CASH EQUIVALENTS - CLOSING BALANCE	260,664.60	289,933.60

As per our attached report of even date
For **S. K. Agrawal & Company**
Chartered Accountants
Firm Registration No. 306033E

Sd/-
Sunil Kumar Agrawal
Director

Sd/-
Mrinal Kanti Pal
Director

Sd/-
(Vivek Agarwal)
Partner
Membership No.301571

Place : Kolkata
Dated : 11.05.2013

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2013

1 SIGNIFICANT ACCOUNTING POLICIES

a. BASIS OF ACCOUNTING

The Financial statements are prepared under historical cost convention, on accrual basis, in accordance with the generally accepted accounting principles in India and to comply with the Accounting Standards notified in the Companies (Accounting Standards) Rules 2006, to the extent applicable. Accounting is on the basis of going concern concept.

b. CONTINGENT LIABILITIES

Contingent Liabilities are not provided for and are disclosed by way of Notes to Accounts.

c. REVENUE RECOGNITION :-

Income and Expenditure are recognised on accrual basis.

d. CASH AND CASH EQUIVALENTS

Cash and Cash Equivalents for the purposes of cash flow statements comprise cash at bank and cash in hand.

2. SHARE CAPITAL

Authorised :

10,000,000 Equity Shares of Re.1/- each

(Previous Year 1,000,000 Equity Shares of Rs.10/- each)

As at March 31, 2013 Amount (Rs.)	As at March 31, 2012 Amount (Rs.)
--	--

10,000,000.00	10,000,000.00
---------------	---------------

<u>10,000,000.00</u>	<u>10,000,000.00</u>
----------------------	----------------------

Issued, Subscribed & Paid up :

500,000 Equity Shares of Re.1/- each fully paid up in cash

(Previous Year 50,000 Equity Shares of Rs.10/- each)

(The entire Share Capital is held by Manaksia Ltd,

the holding company and its nominees)

500,000.00	500,000.00
------------	------------

<u>500,000.00</u>	<u>500,000.00</u>
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2.1 Reconciliation of Shares outstanding at the beginning and at the end of the accounting year

Particulars	31st March, 2013		31st March, 2012	
	Number	Amount (Rs.)	Number	Amount (Rs.)
Outstanding at the beginning of the Year	500,000	500,000.00	50,000	500,000.00
Issued during the Year	-	-	-	-
Brought back during the Year	-	-	-	-
Outstanding at the end of the Year	<u>500,000</u>	<u>500,000.00</u>	<u>50,000</u>	<u>500,000.00</u>

2.2.Term/rights attached to equity shares

The company has only one class of Equity Shares having a par value of Re.1 per share (P.Y. Rs. 10 per share). Each holder of Equity Shares is entitled to one vote per share. The dividend if any proposed by the board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

In the event of liquidation of the company, the holders of Equity Shares will be entitled to receive any of the remaining assets of the company, after distribution of all preferential amounts, in proportion to the number of Equity Shares held by the shareholders.

2.3 Shareholders Holding more than 5% Equity Shares of the Company

Name of the Shareholder	31st March, 2013		31st March, 2012	
	No of Shares	% held	No of Shares	% held
Manaksia Limited (and its Nominiees)	500,000	100	50,000	100

3. RESERVES & SURPLUS

Surplus/(Deficit)

	As at March 31, 2013 Amount (Rs.)	As at March 31, 2012 Amount (Rs.)
As per last Balance Sheet	(218,833.40)	-
Add : Loss during the year	(27,244.00)	(218,833.40)
	<u>(246,077.40)</u>	<u>(218,833.40)</u>

4. OTHER CURRENT LIABILITIES

	As at March 31, 2013 Amount (Rs.)	As at March 31, 2012 Amount (Rs.)
Audit Fees Payable	6,742.00	6,742.00
Sundry Creditors for Others	-	2,025.00
	<u>6,742.00</u>	<u>8,767.00</u>

5. CASH & CASH EQUIVALENTS

	As at March 31, 2013 Amount (Rs.)	As at March 31, 2012 Amount (Rs.)
Balances with Banks	2,218.60	11,187.60
Cash on Hand	258,446.00	278,746.00
	<u>260,664.60</u>	<u>289,933.60</u>

6. OTHER EXPENSES

	2012-2013 Amount (Rs.)	2011-2012 Amount (Rs.)
Filing Fees	2,500.00	1,000.00
Profession Tax	2,500.00	2,500.00
Trade Licence	1,900.00	1,900.00
Bank Charges	125.00	35.00
Professional Fees	4,750.00	2,000.00
Printing & Stationery	300.00	-
Auditors Remuneration		
- As Statutory Audit Fees	6,742.00	6,742.00
- For Certifications	8,427.00	
Preliminary Expenses Written Off	-	143,123.40
Preoperative Expenses Written Off	-	61,533.00
	<u>27,244.00</u>	<u>218,833.40</u>

7. Calculation of earning Per Share as per Accounting Standard (AS 20) "Earning Per Share".

	31st March, 2013	31st March, 2012
Profit/(Loss) as per Profit & Loss Account	(27,244.00)	(218,833.40)
No. of Equity Share	500,000	50,000
Earnings per Share	(0.05)	(4.38)
Nominal value of Shares	1.00	10.00

8. Related party Disclosure

The Company is wholly owned subsidiary of Manksia Limited

Companies where control exists

MINL Ltd	Fellow Subsidiary
Jebba Paper Mills Ltd (Subsidiary of MINL Ltd)	
Dynatech Industries (Ghana) Ltd	Fellow Subsidiary
Euroasian Venture FZE	Fellow Subsidiary
Euroasian Steels LLC (Subsidiary of Euroasian Venture FZE)	
Manaksia Coated Metals & Industries Limited	Fellow Subsidiary
Manaksia Overseas limited	Fellow Subsidiary
Manaksia Steels Limited	Fellow Subsidiary
Manaksia Industries Limited	Fellow Subsidiary
Manaksia Ferro Industries Limited	Fellow Subsidiary
Mark Steels Limited - Subsidiary of Manaksia Ferro Industries Limited	

Other Related Parties

Key Management Personnel	Sunil Kumar Agrawal Mrinal Kanti Pal Smita Khaitan
--------------------------	--

Particulars	As at March 31, 2013 Amount (Rs.)	As at March 31, 2012 Amount (Rs.)
Related Party Transactions during the year	NIL	NIL

9. No Deferred Tax arises since the Company has not commenced its commercial operations

10. Previous Year's figures are rearranged/regrouped wherever considered appropriate.

In terms of our attached report of even date.

For S K AGRAWAL & COMPANY
Chartered Accountants
Registration No.306033E

Sd/-
Sunil Kumar Agrawal
Director

Sd/-
(Vivek Agarwal)
Partner
M No.301571

Sd/-
Mrinal Kanti Pal
Director

Place : Kolkata
Dated : 11.05.2013

MANAKSIA ALUMINIUM COMPANY LIMITED

AUDITED ANNUAL FINANCIALS

FOR FY 2011-12

CERTIFIED TO BE TRUE COPY

For Manaksia Aluminium Company Limited

Smita Chaitan
Director

REPORT OF THE AUDITOR TO THE MEMBERS OF
MANAKSIA ALUMINIUM COMPANY LIMITED

1. We have audited the attached Balance Sheet of **MANAKSIA ALUMINIUM COMPANY LIMITED** as at 31st March, 2012 and also the annexed Profit & Loss Account of the Company for the year ended on that date. These financial statements are the responsibility of the Company's Management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. 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 statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. As the Company has not commenced commercial operations, the statements on the matters specified in paragraph 4 and 5 of the Companies (Auditors' Report) Order, 2003 issued by the Government of India in terms of section 227(4A) of the Companies Act, 1956 are not relevant and hence have not been dealt with in our report.
4. Further to our comments in the Annexure referred to in paragraph 3 above, we report that:
 - i) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - ii) In our opinion, proper Books of Account as required by law have been kept by the Company so far as appears from our examination of those Books;
 - iii) The Balance Sheet and Profit & Loss Account dealt with by this report are in agreement with the Books of Account;
 - iv) In our opinion the Balance Sheet and the Profit & Loss Account comply with the Accounting Standards referred to in sub section (3C) of Section 211 of the Companies Act, 1956 to the extent applicable;
 - v) On the basis of written representation received from directors of the company as at 31st March, 2012 and taken on record by the Board of Directors, We report that none of the directors is disqualified as on 31st March, 2012 from being appointed as a director in terms of clause(g) of sub section (1) of section 274 of the Companies Act, 1956.

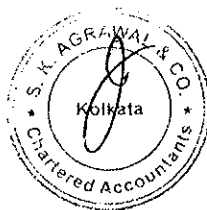


vi) In our opinion and to the best of our information and according to the explanations given to us, the said accounts read together with the significant accounting policies and notes thereon give the information required by the Companies Act, 1956, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- a) In the case of the Balance Sheet, of the State of Affairs of the Company as at 31st March, 2012 and
- b) In the case of the Profit & Loss Account, of the Loss for the year ended on that date.

4A, Council House Street,
Kolkata- 700001

Dated : 28 MAY 2012



For, S K Agrawal & Company
Chartered Accountants
Registration No.306033E


(J. K. CHOUDHURY)
Partner
M No.9367

MANAKSIA ALUMINIUM COMPANY LIMITED

Balance Sheet as at 31st March, 2012

Particulars	Note No	AS AT 31.3.2012	AS AT 31.3.2011
I. EQUITY AND LIABILITIES			
Shareholder's Funds			
Share Capital	3	500,000.00	500,000.00
Reserves and Surplus	4	(218,833.40)	(204,656.40)
Current Liabilities			
Other Current Liabilities	5	8,767.00	6,618.00
Total		289,933.60	301,961.60
II. Assets			
Current Assets			
Cash and Cash Equivalents	6	289,933.60	301,961.60
Total		289,933.60	301,961.60

NOTES THEREON FORM PART OF THESE ACCOUNTS

In terms of our attached report of even date.

For S K AGRAWAL & COMPANY
Chartered Accountants
Registration No.306033E

sd/-
Mahabir Prasad Agrawal
Director

sd/-
(J K CHOUDHURY)
Partner
M No.9367

sd/-
Sunil Kumar Agrawal
Director

Place : Kolkata
Dated : 28.05.2012

MANAKSIA ALUMINIUM COMPANY LIMITED

Profit and Loss Statement for the year ended 31st March, 2012

Particulars	Note No	AS AT 31.3.2012	AS AT 31.3.2011
<u>Income</u>		-	-
Total Revenue		-	-
<u>Expenses</u>			
Other Expenses	7	218,833.40	-
Total Expenses		218,833.40	-
Profit/(Loss) Before Tax		(218,833.40)	-
Tax Expense: Current Tax		-	-
Profit/(Loss) for the Year		(218,833.40)	-
Earning per Equity Share:			
(1) Basic		(4.38)	N. A.
(2) Diluted		(4.38)	N. A.

NOTES THEREON FORM PART OF THESE ACCOUNTS

In terms of our attached report of even date.

For S K AGRAWAL & COMPANY
Chartered Accountants
Registration No.306033E

sd/-
Mahabir Prasad Agrawal
Director

sd/-
(J K CHOUDHURY)
Partner
M No.9367

sd/-
Sunil Kumar Agrawal
Director

Place : Kolkata
Dated : 28.05.2012

MANAKSIA ALUMINIUM COMPANY LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2012

1. CORPORATE INFORMATION

Manaksia Aluminium Company Limited is a public company domiciled in India and incorporated under the Provisions of Companies Act, 1956. The Company has been incorporated for Manufacturing and Exporting of Aluminium and Aluminium Products. The Company is a subsidiary of Manaksia Limited whose Shares are listed on Stock Exchanges in India.

2. BASIS OF PREPARATION

The Accounts of the Company are prepared under Mercantile system of accounting on historical cost convention and in accordance with generally accepted accounting principles. The accounting method followed by the Company comply with the applicable Accounting standards notified under Companies (Accounting Standards) Rule 2006, to the extent applicable. Accounting is on the basis of going concern concept.

The accounting policies adopted in the preparation of financial statements are consistent with those of previous year explained below :

a. PRESENTATION AND DISCLOSURE OF FINANCIAL STATEMENTS :

During the year ended 31st March 2012, the revised Schedule VI notified under the Companies Act 1956 has become applicable to the Company for preparation and presentation of its Financial Statements. The adoption of revised Schedule VI does not impact recognition and measurement principles followed for the preparation of Financial Statements. The Company has reclassified the previous year figures in accordance with the requirements applicable in the current year.

b. TREATMENT OF CONTINGENT LIABILITIES :

Contingent Liabilities are not provided for and are disclosed by way of Notes to Accounts.

3. SHARE CAPITAL

Authorised :

1,000,000 Equity Shares of Rs.10/- each

AS AT 31.3.2012	AS AT 31.3.2011
10,000,000.00	10,000,000.00
<u>10,000,000.00</u>	<u>10,000,000.00</u>

Issued, Subscribed & Paid up :

500,000 Equity Shares of Rs. 10/- each fully paid up in cash
(The entire Share Capital is held by Manaksia Ltd,
the holding company and its nominees)

500,000.00	500,000.00
<u>500,000.00</u>	<u>500,000.00</u>

4. RESERVES & SURPLUS

Profit & Loss Account

Preoperative Expenses

Preliminary Expenses

(218,833.40)	-
-	(61,533.00)
-	(143,123.40)
<u>(218,833.40)</u>	<u>(204,656.40)</u>

5. OTHER CURRENT LIABILITIES

Audit Fees Payable

Sundry Creditors for Others (Payable to Professional)

6,742.00	6,618.00
2,025.00	-
<u>8,767.00</u>	<u>6,618.00</u>

Contd.-----P/2

-P/2-

6. CASH & CASH EQUIVALENTS

Cash in Hand (As certified by the Management)

With Scheduled Bank in :

- Current Account

AS AT 31.3.2012	AS AT 31.3.2011
278,746.00	293,746.00
11,187.60	8,215.60
289,933.60	301,961.60

7. OTHER EXPENSES

Filing Fees

Profession Tax

Trade Licence

Bank Charges

Professional Fees

Auditors Remuneration

- As Auditors

Preliminary Expenses Written Off

Preoperative Expenses Written Off

1,000.00	-
2,500.00	-
1,900.00	-
35.00	-
2,000.00	-
6,742.00	-
143,123.40	-
61,533.00	-
218,833.40	-

In terms of our attached report of even date.

For S K AGRAWAL & COMPANY
Chartered Accountants
Registration No.306033E

sd/-
Mahabir Prasad Agrawal
Director

sd/-
(J K CHOUDHURY)
Partner
M No.9367

sd/-
Sunil Kumar Agrawal
Director

Place : Kolkata
Dated : 28.05.2012

MANAKSIA ALUMINIUM COMPANY LIMITED

AUDITED ANNUAL FINANCIALS FROM 25.03.2010 TO 31.03.2011

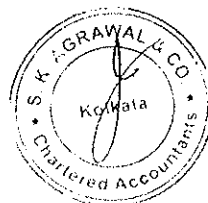
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For Manaksia Aluminium Company Limited.

Smita Khaitan
Director

REPORT OF THE AUDITOR TO THE MEMBERS OF
MANAKSIA ALUMINIUM COMPANY LIMITED

1. We have audited the attached Balance Sheet of **MANAKSIA ALUMINIUM COMPANY LIMITED** for the period commencing from 25.3.2010 (the date of Incorporation) to 31st March, 2011. This financial statement is the responsibility of the Company's Management. Our responsibility is to express an opinion on this financial statement based on our audit.
2. We have 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 statement is free of material misstatement. An audit includes examining on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. As the Company has not commenced commercial operations, the statements on the matters specified in paragraph 4 and 5 of the Companies (Auditors' Report) Order, 2003 issued by the Government of India in terms of section 227(4A) of the Companies Act, 1956 are not relevant and hence have been not been dealt with in our report.
4. Further to our comments in the Annexure referred to in paragraph 3 above, we report that:
 - i) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - ii) In our opinion, proper Books of Account as required by law have been kept by the Company so far as appears from our examination of those Books;
 - iii) The Balance Sheet dealt with by this report is in agreement with the Books of Account;
 - iv) In our opinion the Balance Sheet comply with the Accounting Standards referred to in sub section (3C) of Section 211 of the Companies Act, 1956 to the extent applicable;



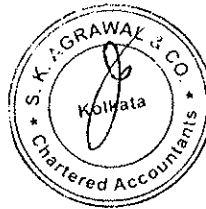
- v) On the basis of written representation received from directors of the company as at 31st March, 2011 and taken on record by the Board of Directors, we report that none of the directors are disqualified as on 31st March, 2011 from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.
- vi) In our opinion and to the best of our information and according to the explanations given to us, the said accounts read together with the significant accounting policies and notes thereon give the information required by the Companies Act, 1956, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:
- a) In the case of the Balance Sheet, of the State of Affairs of the Company as at 31st March, 2011.

4A, Council House Street,
Kolkata- 700001

Dated :18th May, 2011

For, S K Agrawal & Company
Chartered Accountants
Registration No.306033E


(J. K. CHOUDHURY)
Partner
M No.9367



MANAKSIA ALUMINIUM COMPANY LIMITED

BALANCE SHEET AS AT 31st MARCH, 2011

	<u>SCHEDULE</u>	<u>Amount</u> <u>Rs.</u>
I SOURCES OF FUNDS :		
Share Capital	A	500,000.00
TOTAL :		<u>500,000.00</u>
II APPLICATION OF FUNDS :		
CURRENT ASSETS, LOANS & ADVANCES		
Cash & Bank Balances	B	301,961.60
LESS : CURRENT LIABILITIES & PROVISIONS		
Current Liabilities	C	<u>6,618.00</u>
NET CURRENT ASSETS		295,343.60
MISCELLANEOUS EXPENDITURE (To the extent not written off or adjusted)		
Preoperative Expenses	D	61,533.00
Preliminary Expenses		143,123.40
TOTAL :		<u>500,000.00</u>
SIGNIFICANT ACCOUNTING POLICIES & NOTES	E	
In terms of our attached report of even date.		
For S K AGRAWAL & COMPANY Chartered Accountants Registration No.306033E		Sd/- Mahabir Prasad Agrawal Director
Sd/- (J K CHOUDHURY) Partner M No.9367		Sd/- Sunil Kumar Agrawal Director

Place : Kolkata
Dated : 18th May, 2011

MANAKSIA ALUMINIUM COMPANY LIMITED
SCHEDULES FORMING PART OF THE BALANCE SHEET AS AT 31.03.2011

	Amount Rs.
<u>SCHEDULE : A</u>	
<u>SHARE CAPITAL</u>	
Authorised :	
1,000,000 Equity Shares of Rs. 10/- each	10,000,000.00
	<u>10,000,000.00</u>
Issued, Subscribed & Paid up :	
50,000 Equity Shares of Rs. 10/- each fully paid up in cash	
(The entire Share Capital is held by Manaksia Ltd, the holding company and its nominees)	500,000.00
	<u>500,000.00</u>
<u>SCHEDULE : B</u>	
<u>CASH & BANK BALANCES</u>	
Cash in Hand (As certified by the Management)	293,746.00
With Scheduled Bank in :	
- Current Account	8,215.60
	<u>301,961.60</u>
<u>SCHEDULE : C</u>	
<u>CURRENT LIABILITIES</u>	
Outstanding Liabilities	6,618.00
	<u>6,618.00</u>
<u>SCHEDULE : D</u>	
<u>PREOPERATIVE EXPENSES</u>	
Filing Fees	4,250.00
Profession Tax	5,000.00
Trade Licence	3,800.00
Bank Charges	65.00
General Expenses	504.00
Auditors Remuneration	
- As Auditors	6,618.00
- For Other Certificate	5,515.00
Preliminary Expenses Written Off	35,781.00
	<u>61,533.00</u>

MANAKSIA ALUMINIUM COMPANY LIMITED

SCHEDULE : E

SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS

1. Significant Accounting Policies adopted in preparation and presentation of Financial Statement :

1.1 ACCOUNTING CONCEPTS :

The Accounts of the Company are prepared under Mercantile system of accounting on historical cost convention and in accordance with generally accepted accounting principles. The accounting method followed by the Company comply with the applicable Accounting standards notified under Companies (Accounting Standards) Rule 2006, to the extent applicable. Accounting is on the basis of going concern concept.

1.2 TREATMENT OF CONTINGENT LIABILITIES :

Contingent Liabilities are not provided for and are disclosed by way of Notes to Accounts.

2. Profit & Loss Account has not been prepared in absence of start of operations. However, the necessary details as required by Schedule VI, Part-II to Companies Act, 1956 have been given in the Schedule "D" (i.e. Preoperative Expenses).

3. Figures for the previous year have not been given as this is the first account since incorporation of the Company.

Signature to Schedule A to E

In terms of our attached report of even date.

For S K AGRAWAL & COMPANY
Chartered Accountants
Registration No.306033E

Sd/-
(J K CHOUDHURY)
Partner
M No.9367

Sd/-
Mahabir Prasad Agrawal
Director

Sd/-
Sunil Kumar Agrawal
Director

Place : Kolkata
Dated : 18th May, 2011

MANAKSIA ALUMINIUM COMPANY LIMITED
BALANCE SHEET ABSTRACTS AND COMPANY'S GENERAL BUSINESS PROFILE

I REGISTRATION DETAILS

Registration No.	144405
State Code	21
Balance Sheet Date	31.3.2011

II CAPITAL RAISED DURING THE YEAR

	<u>Amount</u> (Rs. in Thousand)
Public Issue	NIL
Rights Issue	NIL
Bonus Issue	NIL
Private Placement	500

III POSITION OF MOBILISATION AND DEPLOYMENT OF FUNDS

Total Liabilities	507
Total Assets	507

Sources of Funds -

Paid-up Capital	500
Reserves and Surplus	NIL
Secured Loans	NIL
Unsecured Loans	NIL

Application of Funds -

Net Fixed Assets	NIL
Investments	NIL
Net Current Assets	295
Misc. Expenditure	205

IV PERFORMANCE OF THE COMPANY

Turnover	NIL
Total Expenditure	NIL
Profit/(Loss) Before Tax	NIL
Profit/(Loss) After Tax	NIL
Earning per Share (in Rs.)	NIL
Dividend Rate %	NIL

V GENERIC NAMES OF PRINCIPAL PRODUCTS/SERVICES OF THE COMPANY

Item Code No.	NIL
(ITC Code)	
Product Description	N. A.

Sd/-
Mahabir Prasad Agrawal
 Director

Sd/-
Sunil Kumar Agrawal
 Director

Name of the Company: MANAKSIA LIMITED

Quarter ended on: 31ST MARCH 2013

Particulars	Clause of Listing agreement	Compliance Status Yes/No	Remarks
I. Board of Directors	49 I		
(A) Composition of Board	49 (IA)	Yes	-
(B) Non-executive Directors' compensation & disclosures	49 (IB)	Yes	-
(C) Other provisions as to Board and Committees	49 (IC)	Yes	-
(D) Code of Conduct	49 (ID)		To be complied in Annual Report for FY 2012-13
II. Audit Committee	49 (II)		
(A) Qualified & Independent Audit Committee	49 (IIA)	Yes	-
(B) Meeting of Audit Committee	49 (IIB)	Yes	-
(C) Powers of Audit Committee	49 (IIC)	Yes	-
(D) Role of Audit Committee	49 II(D)	Yes	-
(E) Review of Information by Audit Committee	49 (IIE)	Yes	-
III. Subsidiary Companies	49 (III)	Yes	-
IV. Disclosures	49 (IV)		
(A) Basis of related party transactions	49 (IV A)	Yes	-
(B) Disclosure of Accounting Treatment	49 (IV B)	Yes	-
(C) Board Disclosures	49 (IV C)	Yes	-
(D) Proceeds from public issues, rights issues, preferential issues etc.	49 (IV D)	Yes	-
(E) Remuneration of Directors	49 (IV E)		To be complied in Annual Report for FY 2012-13
(F) Management	49 (IV F)		To be complied in Annual Report for FY 2012-13
(G) Shareholders	49 (IV G)	Yes	-
V. CEO/CFO Certification	49 (V)		To be complied in Annual Report for FY 2012-13
VI. Report on Corporate Governance	49 (VI)		To be complied in Annual Report for FY 2012-13
VII. Compliance	49 (VII)		To be complied in Annual Report for FY 2012-13.

For MANAKSIA LIMITED

(Anubhav Maheshwari)
Company Secretary

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