SRB & Associates
CHARTERED ACCOUNTANTS

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INDEPENDENT AUDITORS' REVIEW REPORT
TO THE BOARD OF DIRECTORS OF MANAKSIA LIMITED

1. We have reviewed the accompanying Statement of Standalone & Consolidated Unaudited Financial Results for the quarter and Six Months ended 30th September, 2016 and Standalone & Consolidated Unaudited Statement of Assets & Liabilities as at 30th September, 2016 of **MANAKSIA LIMITED** (the "Company"), and its Subsidiaries. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our Responsibility is to issue a report on these financial Statements based on our Review.

2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan & perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of the Company personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

3. In respect of the Consolidated unaudited financial results of the group included in the statement, we did not review revenues of Rs. 19044.13 & 41281.40 Lakhs for the Quarter & Six Months ended 30th September, 2016 respectively, profit after tax (excluding minority interest) of Rs. 3802.91 & 4614.79 Lakhs for the Quarter & Six Months ended 30th September, 2016 respectively, pertaining to certain subsidiaries whose financial information have been reviewed by other auditors and whose reports have been furnished to us. Our conclusion on the consolidated unaudited financial results for the Quarter & Six Months ended 30th June, 2016, in so far as it relates to such subsidiaries is based solely on the reports of the other auditors.

4. Based on our review conducted as stated above, and on consideration of reports of other auditors referred to in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement of Standalone & Consolidated Unaudited Financial Results and Standalone & Consolidated Unaudited Statement of Assets & Liabilities, prepared in accordance with applicable Accounting Standards and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the **SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015,** Read with Circular No. CIR/CFD/CMD/15/2015 dated November 30, 2015 and SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016 of SEBI, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

Place-Kolkata
Date-14th November, 2016

Sanjit Patra
(Partner)
Membership No. 056121

MANAKSIA LIMITED

Corporate Identity Number: L74950WB1984PLC038336
Registered office : 8/1 Lal Bazar Steet, Kolkata - 700001
E-mail: info@manaksia.com, Website: www.manaksia.com
Phone: +91-33-2231 0050 Fax: +91-33-2230 0336

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER, 2016

(Rs. in Lacs)

Standalone						Particulars	Consolidated					
QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED		QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
30th September, 2016	30th June, 2016	30th September, 2015	30th September, 2016	30th September, 2015	31st March 2016		30th September, 2016	30th June, 2016	30th September, 2015	30th September, 2016	30th September, 2015	31st March 2016
Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
						1. Income from Operations						
104.76	-	246.15	104.76	391.22	1868.75	(a) Net Sales/Income from Operations (Net of Excise Duty)	19148.89	22237.27	25643.65	41386.16	55308.25	109189.45
205.36	188.03	175.75	393.39	176.60	711.90	(b) Other Operating Income	205.36	188.03	175.75	393.39	176.60	711.90
310.12	**188.03**	**421.90**	**498.15**	**567.82**	**2580.65**	**Total Income from Operations**	**19354.25**	**22425.30**	**25819.40**	**41779.55**	**55484.85**	**109901.35**
						2. Expenses						
78.50	-	203.90	78.50	346.13	1537.47	(a) Cost of materials consumed	11152.33	10886.04	15139.35	22038.37	33672.38	66582.72
-	-	-	-	-	-	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(189.56)	1401.22	978.64	1211.66	1260.05	(325.19)
156.69	111.91	24.84	268.60	108.49	529.33	(c) Employee benefits expense	812.71	807.12	943.79	1619.83	1839.42	4108.05
11.01	11.12	17.68	22.13	37.92	63.57	(d) Depreciation and amortisation expense	834.80	1061.17	1461.57	1895.97	2902.97	5982.45
230.99	413.85	151.86	644.84	264.48	772.31	(e) Other expenses	2666.61	5674.59	4692.75	8341.20	9325.79	21438.46
477.19	**536.88**	**398.28**	**1014.07**	**757.02**	**2902.68**	**Total Expenses**	**15276.89**	**19830.14**	**23216.10**	**35107.03**	**49000.61**	**97786.49**
(167.07)	**(348.85)**	**23.62**	**(515.92)**	**(189.20)**	**(322.03)**	**3. Profit/(Loss) from Operations before Other Income, finance costs and Exceptional Items (1-2)**	**4077.36**	**2595.16**	**2603.30**	**6672.52**	**6484.24**	**12114.86**
						4. Other Income						
-	1,894.21		1894.21	2901.69	2901.69	(a) Dividend Income from subsidiary	-	-	-	-	-	-
55.39	58.17	55.16	113.56	106.17	354.70	(b) Miscellaneous Income	89.66	86.81	57.41	176.47	108.42	391.98
55.39	1,952.38	55.16	2007.77	3007.86	3256.39	Total Other Income	89.66	86.81	57.41	176.47	108.42	391.98
(111.68)	**1,603.53**	**78.78**	**1491.85**	**2818.66**	**2934.36**	**5. Profit/(Loss) from ordinary activities before finance costs (3+4)**	**4167.02**	**2681.97**	**2660.71**	**6848.99**	**6592.66**	**12506.84**
2.65	3.06	5.45	5.71	19.45	18.56	6. Finance Costs	433.89	266.57	511.77	700.46	1287.31	2121.37
(114.33)	**1,600.47**	**73.33**	**1486.14**	**2799.21**	**2915.80**	**7. Profit/(Loss) from ordinary activities before tax (7-8)**	**3733.13**	**2415.40**	**2148.94**	**6148.53**	**5305.35**	**10385.47**
-	348.35	48.19	348.35	483.96	601.08	8. Tax expense	44.55	351.40	52.14	395.95	502.41	1011.98
(114.33)	**1,252.12**	**25.14**	**1137.79**	**2315.25**	**2314.72**	**9. Net Profit/(Loss) for the period (9-10)**	**3688.58**	**2064.00**	**2096.80**	**5752.58**	**4802.94**	**9373.49**
-	-	-	-	-	-	10. Minority Interest	28.86	1.88	2.52	30.74	11.52	49.82
(114.33)	**1,252.12**	**25.14**	**1137.79**	**2315.25**	**2314.72**	**11. Net Profit/(Loss) after taxes, minority interest and share of profit/(loss)**	**3659.72**	**2062.12**	**2094.28**	**5721.84**	**4791.42**	**9323.67**
1310.68	1,310.68	1310.68	1310.68	1310.68	1310.68	12. Paid-up Equity Share Capital (Face Value per share : Rs.2/-)	1310.68	1310.68	1310.68	1310.68	1310.68	1310.68
-	-	-	-	-	7711.56	13. Reserves excluding Revalution Reserve as per balance sheet of previous accounting year	-	-	-	-	-	119258.64
						14. Earnings per share (after Extra ordinary items) (of Rs 2/- each) (Not annualised):						
(0.17)	1.91	0.04	1.74	3.53	3.53	Basic & Diluted (Rs)	5.58	3.15	3.20	8.73	7.31	14.23

MANAKSIA LTD. ★ KOLKATA ★

Manaksia Ltd

Unaudited Segmentwise Revenue, Result and Capital Employed

For the quarter ended 30th September, 2016

(Rs. in Lacs)

Standalone							Consolidated					
QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED		QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
30th September, 2016	30th June, 2016	30th September, 2015	30th September, 2016	30th September, 2015	31st March 2016	Particulars	30th September, 2016	30th June, 2016	30th September, 2015	30th September, 2016	30th September, 2015	31st March 2016
Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
						Segment Revenue (Net of Taxes)						
-	-	-	-	-	-	a) Packaging Products	4,605.07	5,090.41	5,932.42	9,695.48	11,629.52	24,277.84
-	-	246.15	-	391.22	1,644.49	b) Metal Products	14,439.06	17,146.86	19,711.23	31,585.92	43,678.73	84,687.35
310.12	188.03	175.75	498.15	176.60	936.16	c) Others	310.12	188.03	175.75	498.15	176.60	936.16
310.12	**188.03**	**421.90**	**498.15**	**567.82**	**2,580.65**	**Total**	**19,354.25**	**22,425.30**	**25,819.40**	**41,779.55**	**55,484.85**	**109,901.35**
-	-	-	-	-	-	Less : Inter Segment Revenue	-		-	-	-	
310.12	**188.03**	**421.90**	**498.15**	**567.82**	**2,580.65**	**Net Segment Revenue**	**19,354.25**	**22,425.30**	**25,819.40**	**41,779.55**	**55,484.85**	**109,901.35**
						Segment Results						
						Segment Results (Profit(+)/Loss(-) before Interest & Tax) :						
-	-	-	-	-	-	a) Packaging Products	806.11	680.04	1,301.50	1,486.15	2,699.98	3,732.49
-		41.17	-	45.09	299.25	b) Metal Products	3,477.96	2,297.99	1,321.64	5,775.95	4,020.97	8,971.48
32.00	(1.48)	1.12	30.52	1.12	39.56	c) Others	32.00	(1.48)	1.12	30.52	1.12	39.56
32.00	**(1.48)**	**42.29**	**30.52**	**46.21**	**338.81**	**Total**	**4,316.07**	**2,976.55**	**2,624.26**	**7,292.62**	**6,722.07**	**12,743.53**
2.65	3.06	5.45	5.71	19.45	18.56	Less : Interest Expenses	433.89	266.57	511.77	700.46	1,287.31	2,121.37
29.35	(4.54)	36.84	24.81	26.76	320.25		3,882.18	2,709.98	2,112.49	6,592.16	5,434.76	10,622.16
143.68	(1,605.01)	(36.49)	(1,461.33)	(2,772.45)	(2,595.55)	Less : Other un-allocable expenditure net of un-allocable (income)	149.05	294.58	(36.45)	443.63	129.41	236.69
(114.33)	**1,600.47**	**73.33**	**1,486.14**	**2,799.21**	**2,915.80**	**Total Profit before Tax**	**3,733.13**	**2,415.40**	**2,148.94**	**6,148.53**	**5,305.35**	**10,385.47**
						Segment Assets						
-	-	-	-	-	-	a) Packaging Products	15,798.50	15,576.34	21,283.13	15,798.50	21,283.13	20,680.43
278.76	819.17	276.02	278.76	276.02	1,037.68	b) Metal Products	75,934.38	90,887.62	105,509.87	75,934.38	105,509.87	119,251.47
424.97	339.32	10.68	424.97	10.68	288.56	c) Others	424.97	339.32	10.68	424.97	10.68	288.56
9,617.17	9,270.28	10,238.46	9,617.17	10,238.46	8,209.62	d) Investments, Unallocable and Projects in Progress	3,292.12	2,373.18	5,906.25	3,292.12	5,906.25	3,834.39
10,320.90	**10,428.77**	**10,525.16**	**10,320.90**	**10,525.16**	**9,535.86**	**Total**	**95,449.97**	**109,176.46**	**132,709.93**	**95,449.97**	**132,709.93**	**144,054.85**
						Segment Liabilities						
-	-	-	-	-	-	a) Packaging Products	5,922.12	7,709.76	3,723.23	5,922.12	3,723.23	7,551.95
-	-	-	-	-	12.99	b) Metal Products	8,549.23	13,909.68	3,636.03	8,549.23	3,636.03	15,432.80
-	-	-	-	-	277.04	c) Others	-	-	-	-	-	277.04
160.87	154.38	237.11	160.87	237.11	223.59	d) Investments, Unallocable and Projects in Progress	161.02	154.53	237.25	161.02	237.25	223.74
160.87	**154.38**	**237.11**	**160.87**	**237.11**	**513.62**	**Total**	**14,632.37**	**21,773.97**	**7,596.51**	**14,632.37**	**7,596.51**	**23,485.53**

MANAKSIA LTD. * KOLKATA *

Notes

1. The financial results of the Company for the quarter ended 30th September 2016 have been reviewed and recomended by the Audit Committee and approved by the Board of Directors of the Company in the meetings held on 14th November 2016.

2. Limited Review of the above financial results has been carried out by Statutory Auditors of the Company.

3. Figures for the previous periods are re-stated/ re-grouped/ re-arranged, wherever considered necessary.

4. Standalone & Consolidated Audited Financial results of the Company for the quater ended 30th September 2016 are available at Company's website www.manaksia.com and websites of all Stock Exchanges where the Equity shares of the Company are listed.

Place : Kolkata
Dated : 14.11.2016

For and on Behalf of the Board of Directors

MANAKSIA LTD. ★ KOLKATA ★

Suresh Kumar Agrawal
Managing Director
DIN- 00520769

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

MANAKSIA LIMITED

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

Statement of Assets and liabilities

(Rs. in Lacs)

Particulars	Consolidated		Standalone	
	As at 30th September 2016	As at 31st March 2016	As at 30th September 2016	As at 31st March 2016
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
EQUITY AND LIABILITIES				
(a) Share capital	1,310.68	1,310.68	1,310.68	1,310.68
(b) Reserves and surplus	79,506.92	119,258.64	8,849.36	7,711.56
Sub-total - Shareholders' funds	80,817.60	120,569.32	10,160.04	9,022.24
Minority Interest	1,108.94	1,078.21	-	-
Non-current liabilities				
(a) Long-term borrowings	1,535.22	3,910.27	-	-
(b) Deferred tax liabilities (net)	431.63	495.33	-	-
(c) Long-term provisions	98.96	102.45	60.49	60.49
Sub-total - Non-current liabilities	2,065.81	4,508.05	60.49	60.49
Current liabilities				
(a) Short-term borrowings	1,471.44	8,024.80	-	-
(b) Trade payables	2,366.25	5,304.50	-	-
(c) Other current liabilities	7,508.83	4,024.34		363.00
(d) Short-term provisions	111.10	544.64	100.37	90.13
Sub-total - Current liabilities	11,457.62	17,898.28	100.37	453.13
TOTAL - EQUITY AND LIABILITIES	**95,449.97**	**144,053.86**	**10,320.90**	**9,535.86**
ASSETS				
Non-current assets				
(a) Fixed assets	28,046.69	50,737.71	257.81	270.19
(b) Non-current investments	17.63	18.20	3,675.05	3,675.04
(c) Deferred tax assets (net)	-	-	49.93	48.28
(d) Long-term loans and advances	34.66	32.53	34.66	32.53
Sub-total - Non-current assets	28,098.98	50,788.44	4,017.45	4,026.04
Current assets				
(a) Current Investments	7,727.10	436.91	90.00	128.92
(b) Inventories	9,361.69	19,484.85		
(c) Trade receivables	5,177.56	7,890.72	2,961.46	1,623.87
(d) Cash and cash equivalents	6,335.56	10,533.12	616.98	424.70
(e) Short-term loans and advances	38,749.08	54,919.82	2,635.01	3,332.33
Sub-total - Current assets	67,350.99	93,265.42	6,303.45	5,509.82
TOTAL - ASSETS	**95,449.97**	**144,053.86**	**10,320.90**	**9,535.86**
	-	-	-	-

Note: During the half year ended 30th September 2016, Nigeria's currency has devalued substantially leading to considerable foreign exchange translation loss on reinstatement accounts of Nigerian Subsidiary in consolidated accounts. As a result the value of Reserve & Surplus and Fixed Assets in the consolidated accounts as on 30th September 2016 is substantially lower than that of as on 31st March 2016.

MANAKSIA LTD. ★ KOLKATA ★