



**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM
STANDALONE FINANCIAL RESULTS**

**TO THE BOARD OF DIRECTORS OF
MANAKSIA LIMITED**

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of Manaksia Limited ("the Company"), for the quarter ended June 30, 2017 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 Dated July 05, 2016.

This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition & measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

2. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated above, nothing has come to our attention that cause us to believe that the accompanying statement, prepared in accordance with the recognition & measurement principles laid down in Ind AS 34 and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatements.

For SRB & Associates
Chartered Accountants
Firm's Registration NO.-310009E



Sanjeet Patra

Sanjeet Patra
Partner

Membership No: 056121

Kolkata, August 31, 2017



INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS

**TO THE BOARD OF DIRECTORS OF
MANAKSIA LIMITED**

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of Manaksia Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), for the quarter ended June 30, 2017 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 Dated July 05, 2016.

This Statement, which is the responsibility of the Parent's Management and approved by the Board of Directors, has been prepared in accordance with the recognition & measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

2. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Parent's personnel and analytical procedures 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. The Statement includes the results of the entities as given in the Annexure to this review report.
4. Based on our review conducted as stated above and based on the consideration of internal financial information furnished to us by the Management referred to in paragraph 5 below, nothing has come to our attention that cause us to believe that the accompanying statement, prepared in accordance with the recognition & measurement principles laid down in Ind AS 34 and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatements.





5. We did not review the interim financial information of 6 subsidiaries included in the consolidated unaudited financial results which have not been reviewed by their auditors, whose interim financial information reflect total revenues from operations of Rs. 28,592.78 Lakhs for the quarter ended June 30, 2017, and total profit after tax (net) of Rs. (3,133.76) Lakhs and total comprehensive income (net) of Rs. (3,180.73) Lakhs for the ended June 30, 2017, as considered in the consolidated unaudited financial results. The above figures are after giving effect to any consolidated adjustment.

Our review report on the Statement is not modified in respect of our reliance on the interim financial information certified by the Management.

For SRB & Associates
Chartered Accountants
Firm's Registration NO.-310009E




Sanjeet Patra
Partner
Membership No: 056121

Kolkata, August 31, 2017



**ANNEXURE TO THE INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF
INTERIM CONSOLIDATED FINANCIAL RESULTS**

**TO THE BOARD OF DIRECTORS OF
MANAKSIA LIMITED**

List of Entities included in the consolidated unaudited financial results of the Manaksia Limited ("the Parent") for the quarter ended June 30, 2017 referred to in paragraph 3 of our review report dated 31 August, 2017.

Parent - Manaksia Limited

Direct Subsidiaries

1. MINL Limited
2. Jebba Paper Mills Limited
3. Dynatech Industries Ghana Limited
4. Mark Steels Limited
5. Manaksia Overseas Limited
6. Manaksia Ferro Industries Limited



R2

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 JUNE 2017

(Rs. in Lacs)

Standalone		Particulars	Consolidated	
QUARTER ENDED			QUARTER ENDED	
30th June 2017	30th June 2016		30th June 2017	30th June 2016
Unaudited	Unaudited		Unaudited	Unaudited
		1. Revenue		
980.00	188.03	(a) Revenue from Operations	29,584.59	22,736.30
		(b) Other Income	-	-
6,164.59	1,894.21	(i) Dividend Income from Subsidiary	-	-
113.65	59.10	(ii) Miscellaneous Income	1,928.08	97.54
7,258.24	2,141.34	Total Revenue	31,512.67	22,833.84
		2. Expenses		
788.72	-	(a) Cost of materials consumed (including traded goods)	22,147.68	10,886.04
-	-	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(809.85)	1,401.22
104.29	111.91	(c) Employee benefits expense	778.73	807.12
4.16	3.06	(d) Finance Costs	519.20	266.57
11.95	11.12	(e) Depreciation and amortisation expense	1,037.32	1,061.17
-	-	(f) Excise Duty	393.72	311.00
249.44	406.38	(g) Other expenses	3,805.65	5,667.12
1,158.56	532.47	Total Expenses	27,872.45	20,400.24
6,099.68	1,608.87	3. Profit/(Loss) from ordinary activities before tax (1-2)	3,640.22	2,433.60
		4. Tax expense		
1,300.00	350.00	(a) Current Tax	1,969.04	353.05
(1.27)	(1.33)	(a) Deferred Tax	3.39	1.70
4,800.95	1,260.20	5. Net Profit/(Loss) for the period (3-4)	1,667.79	2,078.85
0.07	-	6. Other Comprehensive Income (After Tax)	1.96	1.54
4,801.02	1,260.20	7. Total Comprehensive Income for the period (5+6)	1,669.75	2,080.39
		8. Of the Total Comprehensive Income above,		
		(a) Profit for the year attributable to :		
4,800.95	1,260.20	(i) Owners of the parent	1,619.00	2,074.94
-	-	(ii) Non-controlling interests	48.79	3.91
		(b) Other comprehensive income attributable to :		
0.07	-	(i) Owners of the parent	1.96	1.54
-	-	(ii) Non-controlling interests	-	-
1310.68	1310.68	9. Paid-up Equity Share Capital (Face Value per share : Rs.2/-)	1310.68	1310.68
7.33	1.92	10. Earnings per share (of Rs 2/- each) (Not annualised) Basic & Diluted	2.54	3.17



Manaksia Ltd
Unaudited Segmentwise Revenue, Result, Assets and Liabilities
For the quarter ended 30th June 2017

(Rs. in Lacs)

Standalone			Consolidated	
QUARTER ENDED			QUARTER ENDED	
30th June 2017	30th June 2016	Particulars	30th June 2017	30th June 2016
Unaudited	Unaudited		Unaudited	Unaudited
		Segment Revenue (Net of Taxes)		
-		a) Packaging Products	6878.22	5090.41
911.00		b) Metal Products	22637.37	17457.86
69.00	188.03	c) Others	69.00	188.03
980.00	188.03	Total	29584.59	22736.30
-		Less : Inter Segment Revenue	-	-
980.00	188.03	Net Segment Revenue	29584.59	22736.30
		Segment Results		
		Segment Results (Profit+)/Loss(-) before Interest & Tax) :		
-		a) Packaging Products	2704.53	680.04
85.43		b) Metal Products	1606.19	2307.79
(7.11)	(1.48)	c) Others	(7.11)	(1.48)
78.32	(1.48)	Total	4303.61	2986.35
4.16	3.06	Less : Interest Expenses	519.20	266.57
74.16	(4.54)		3784.41	2719.78
(6025.52)	(1613.41)	Less : Other un-allocable expenditure net of un-allocable (income)	144.19	286.18
6099.68	1608.87	Total Profit before Tax	3640.22	2433.60
		Segment Assets		
-		a) Packaging Products	19179.35	15576.34
1363.90	819.17	b) Metal Products	91227.64	90871.34
373.80	339.32	c) Others	373.80	339.32
14425.88	8640.61	d) Investments, Unallocable and Projects in Progress	8369.97	1780.31
16163.58	9799.10	Total	119150.76	108567.31
		Segment Liabilities		
-		a) Packaging Products	8169.37	7709.76
909.44		b) Metal Products	22811.71	13915.46
362.54	37.06	c) Others	362.54	37.06
123.92	117.32	d) Investments, Unallocable and Projects in Progress	124.07	117.47
1395.90	154.38	Total	31467.69	21779.75



Notes

- 1 The financial results of the Company for the year ended 30th June 2017 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company in their meeting held on 31st August 2017. The Statutory Auditors of the Company have carried out Limited Review of these results and the results are being published in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 2 This financial results of the company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016. The Company adopted Ind AS from 1st April, 2017, and accordingly, these financial results (Including for all the periods presented in accordance with Ind AS 101 - First-time Adoption of Indian Accounting Standards) have been prepared.
- 3 The format for Un-audited quarterly results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated November 30, 2015 has been modified to comply with requirements of SEBI's Circular CIR/CFD/FAC/62/2016 dated July.5, 2016, Ind AS and Schedule III (Division II) to the Companies Act, 2013 applicable to companies that are required to comply with Ind AS.
- 4 The statement does not include Ind AS compliant results for the preceding quarter and the previous year ended 31st March, 2017 as the same is not mandatory as per SEBI's Circular CIR/CFD/FAC/62/2016 dated July 5, 2016.
- 5 Consequent to transition from the previous IGAAP to Ind AS, the reconciliation of Profit/(Loss) for the quarter ended June 2016 is provided below in accordance with the requirements of Paragraph 32 of Ind AS 101, "First Time Adoption of Ind AS".

Particulars	Rs. In lakhs	
	Standalone	Consolidated
Net Profit as per Indian GAAP	1,252.12	2,064.00
Effect on Fair Valuation of Financial Instruments	0.93	10.73
Others	7.47	7.47
Effect of Taxes on above	(0.32)	(3.35)
Net Profit as per Ind AS	1,260.20	2,078.85
Effect on Fair Valuation of Financial Instruments	-	2.20
Effect of Taxes on above	-	(0.66)
Total Comprehensive Income as per Ind AS	1,260.20	2,080.39

- 6 The Ind AS compliant corresponding figures in the previous year have not been subjected to review/audit. However, the Company's management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs.
- 7 Reviewed Standalone and Consolidated Financial Results of the Company for the Quarter ended 30th June, 2017 are available at the Company's website www.manaksia.com and websites of all Stock Exchanges, where the Equity shares of the Company are listed.
- 8 Comparative figures have been rearranged / regrouped / wherever necessary.

Place : Kolkata

Dated : 31.08.2017

For and or Behalf of the Board of Directors




Suresh Kumar Agrawal
Managing Director
DIN- 00520769

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