



S. K. AGRAWAL & CO.

Chartered Accountants

Firm Registration No. 306033E

SUITE NOS : 606-608

THE CHAMBERS, OPP. GITANJALI STADIUM

1865, RAJDANGA MAIN ROAD, KASBA

KOLKATA - 700 107

PHONE : 033-4008 9902/9903/9904

FAX : 033-40089905, Website : www.skagrawal.co.in

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF MANAKSIA OVERSEAS LIMITED

Report on the Ind AS Financial Statements

We have audited the accompanying Ind AS financial statements of **MANAKSIA OVERSEAS LIMITED** ("the Company"), which comprise the Balance Sheet as at 31st March 2018, the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes In Equity for the year then ended, and a summary of the significant accounting policies and other explanatory information (herein after referred to as "Ind AS financial statements").

Management's Responsibility for the Ind AS Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Ind AS financial statements that give a true and fair view of the state of affairs (financial position), profit or loss (financial performance including other comprehensive income), cashflows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified under Section 133 of the Act read with relevant Rules issued thereunder.

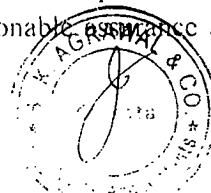
This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind AS 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 Ind AS financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit of the Ind AS financial statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Ind AS financial statements are free from material misstatement.





S. K. AGRAWAL & CO.

Chartered Accountants

Firm Registration No. 306033E

SUITE NOS : 606-608
THE CHAMBERS, OPP. GITANJALI STADIUM
1865, RAJDANGA MAIN ROAD, KASBA
KOLKATA - 700 107
PHONE : 033-4008 9902/9903/9904
FAX : 033-40089905, Website : www.skagrwal.co.in

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

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS 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 including the Ind AS, of the state of affairs (financial position) of the Company as at 31st March, 2018, and its loss (financial performance including other comprehensive income), its cashflows and the changes in equity for the year ended on that date.

Report on Other Legal and Regulatory Requirements

- I. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in "Annexure A", a statement on the matters specified in paragraphs 3 and 4 of the Order.
- II. As required by Section 143 (3) of the Act, we report that:
 - a. We have sought and 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 accounts as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c. The Balance Sheet, the Statement of Profit and Loss, the Cash Flow Statement and the Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.





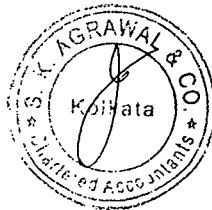
S. K. AGRAWAL & CO.

Chartered Accountants
Firm Registration No. 306033E

SUITE NOS : 606-608
THE CHAMBERS, OPP. GITANJALI STADIUM
1865, RAJDANGA MAIN ROAD, KASBA
KOLKATA - 700 107
PHONE : 033-4008 9902/9903/9904
FAX : 033-40089905, Website : www.skagrawal.co.in

- d. In our opinion, the aforesaid Ind AS financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with relevant Rules issued thereunder.
- e. On the basis of the written representations received from the directors as on 31st March, 2018 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2018 from being appointed as a director in terms of Section 164 (2) of the Act.
- f. In our opinion considering nature of business, size of operation and organizational structure of the entity, the company has in all material respects and adequate internal financial system over financial reporting and such internal financial control over financial reporting were operating effectively as on 31st March 2017, based on the internal control over financial reporting criteria established by the company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial controls over Financial Reporting issued by Institute of Chartered Accountants of India.
- g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- The Company has no pending litigation.
 - The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - The Company was not required to transfer any amount to the Investor Education and Protection Fund.

Place: Kolkata
Dated: 11th May 2018



For, S. K. AGRAWAL & CO.
Chartered Accountants
Firm's Registration Number- 306033E


(J. K. Choudhury)

Partner
Membership No: 009367



S. K. AGRAWAL & CO.

Chartered Accountants
Firm Registration No. 306033E

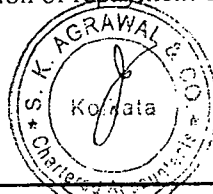
SUITE NOS : 606-608
THE CHAMBERS, OPP. GITANJALI STADIUM
1865, RAJDANGA MAIN ROAD, KASBA
KOLKATA - 700 107
PHONE : 033-4008 9902/9903/9904
FAX : 033-40089905, Website : www.skagrwal.co.in

Annexure -A to the Independent Auditors' Report

The Annexure referred to in our Independent Auditor's Report to the members of **MANAKSIA OVERSEAS LIMITED** (the Company') on the Ind AS financial statements for the year ended on 31st March 2018.

We report that:

- i. The Company does not have fixed assets. Accordingly, paragraph 3(i)(a), 3(i)(b) of the Order is not applicable to the Company.
- ii. The Company does not have fixed assets. Accordingly, this clause of the Order is not applicable to the Company.
- iii. The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act'). Accordingly, paragraph 3(iii)(a), 3(iii)(b) and 3(iii)(c) of the Order is not applicable to the Company.
- iv. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of sections 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees and securities made.
- v. The Company has not accepted any deposits from the public.
- vi. In our opinion and according to information and explanation given to us, the Company is not required to maintain cost records specified by the Central Government under Section 148(1) of the Act.
- vii. According to the information and explanations given to us in respect of statutory dues:
 - (a) The Company has been regular in depositing undisputed statutory dues, including Provident Fund, Employees State Insurance, Income Tax, Service Tax, Sales Tax, Value Added Tax, duty of Custom, duty of Excise, Cess and other statutory dues with the appropriate authorities during the year. According to the information and explanations given to us, no undisputed amounts payable in respect of the aforesaid dues were outstanding as at 31st March, 2018 for a period of more than six months from the date they became payable.
 - (b) According to the information and explanations given to us, there are no material dues of duty of customs and service tax which have not been deposited with the appropriate authorities on account of any dispute.
- viii. In our opinion and according to information and explanations given by the management, the Company does not have borrowings due to financial institution, banks, Government and debenture holders. Hence the question of repayment does not arise.





S. K. AGRAWAL & CO.

Chartered Accountants

Firm Registration No. 306033E

SUITE NOS : 606-608

THE CHAMBERS, OPP. GITANJALI STADIUM

1865, RAJDANGA MAIN ROAD, KASBA

KOLKATA - 700 107

PHONE : 033-4008 9902/9903/9904

FAX : 033-40089905, Website : www.skagrawal.co.in

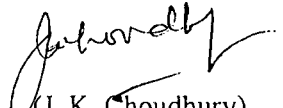
- ix. The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) during the year.
- x. According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- xi. According to the information and explanations given to us, the Company has not paid/provided for managerial remunerations during the year and accordingly the approvals mandated by the provisions of Sec 197 read with Schedule V to the Act is not required.
- xii. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- xiii. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the Ind AS financial statements as required by the applicable accounting standards.
- xiv. According to the information and explanations give to us and based on our examination of the records, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- xv. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with them. Accordingly, paragraph 3(xv) of the Order is not applicable.
- xvi. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.



For, S. K. AGRAWAL & CO.

Chartered Accountants

Firm's Registration Number- 306033E


(J. K. Choudhury)

Partner

Membership No: 009367

Place: Kolkata

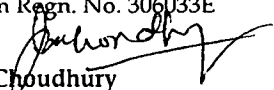
Dated: 11th May 2018

MANAKSIA OVERSEAS LIMITED
BALANCE SHEET

	Notes	As at March 31,2018 Amount in ₹	As at March 31,2017 Amount in ₹	As at April 01,2016 Amount in ₹
ASSETS				
I. Non-Current Assets				
a) Other Non-Current Assets		-	-	-
II. Current Assets				
a) Financial Assets				
i) Cash and Cash Equivalents	3	151,453.60	174,833.60	199,981.60
		<u>151,453.60</u>	<u>174,833.60</u>	<u>199,981.60</u>
TOTAL ASSETS		<u>151,453.60</u>	<u>174,833.60</u>	<u>199,981.60</u>
EQUITY AND LIABILITIES				
III. Equity				
a) Equity Share Capital	4	500,000.00	500,000.00	500,000.00
b) Other Equity	5	(357,396.40)	(332,666.40)	(307,518.40)
		<u>142,603.60</u>	<u>167,333.60</u>	<u>192,481.60</u>
V. Current Liabilities				
a) Financial Liabilities				
i) Other Financial Liabilities	6	8,850.00	7,500.00	7,500.00
		<u>8,850.00</u>	<u>7,500.00</u>	<u>7,500.00</u>
TOTAL EQUITY AND LIABILITIES		<u>151,453.60</u>	<u>174,833.60</u>	<u>199,981.60</u>
Significant Accounting Policies	2			
Notes to Financial Statements	3-14			

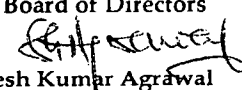
As per our Report attached of even date

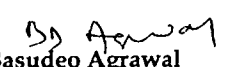
For S K Agrawal & Co.
Chartered Accountants
Firm Regn. No. 306033E


J K Choudhury
(Partner)
Membership No. 009367
Kolkata
11th day of May, 2018



For and on behalf of the Board of Directors


Suresh Kumar Agrawal
(Director)
DIN - 00520769

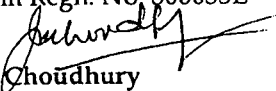

Basudeo Agrawal
(Director)
DIN - 00438754

MANAKSIA OVERSEAS LIMITED
STATEMENT OF PROFIT AND LOSS

	Notes	For the year ended March 31,2018 Amount in ₹	For the year ended March 31,2017 Amount in ₹
I. INCOME			
Revenue from Operations		-	-
Total Income		-	-
II. EXPENSES			
Other Expenses	7	24,730.00	25,148.00
Total Expenses		<u>24,730.00</u>	<u>25,148.00</u>
III. Profit before Tax		(24,730.00)	(25,148.00)
IV. Tax Expenses			
Current Tax		-	-
V. Profit for the period		<u>(24,730.00)</u>	<u>(25,148.00)</u>
VI. Other Comprehensive Income / (Loss)			
.. (i) Items that will not be reclassified subsequently to Profit and Loss		-	-
(ii) Tax on Items that will not be reclassified subsequently to Profit and Loss		-	-
B. (i) Items that will be reclassified subsequently to Profit and Loss		-	-
(ii) Tax on Items that will be reclassified subsequently to Profit and Loss		-	-
VII. Total Comprehensive Income for the period		<u>(24,730.00)</u>	<u>(25,148.00)</u>
VIII. Basic and Diluted Earnings per Equity Share of Face Value of ₹ 10/- each	8	Rs. -0.49	Rs. -0.5
Significant Accounting Policies	2		
Notes to Financial Statements	3-14		


As per our Report attached of even date


For S K Agrawal & Co.
Chartered Accountants
Firm Regn. No. 306033E


J K Choudhury
(Partner)
Membership No. 009367
Kolkata
11th day of May, 2018



For and on behalf of the Board of Directors


Suresh Kuman Agrawal
(Director)
DIN - 00520769


Basudeo Agrawal
(Director)
DIN - 00438754

MANAKSIA OVERSEAS LIMITED

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH, 2018

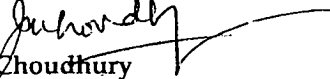
Amount in ₹

A. EQUITY SHARE CAPITAL

Balance as at April 01, 2016	500,000.00
Changes in Equity Share Capital during the year 2016-17	-
Balance as at March 31, 2017	500,000.00
Changes in Equity Share Capital during the year 2017-18	-
Balance as at March 31, 2018	500,000.00



B. OTHER EQUITY

	Retained Earnings	Other Comprehensive Income	Total Other Equity
Balance as at April 01, 2016	(307,518.40)	-	(307,518.40)
Profit for the period	(25,148.00)	-	(25,148.00)
Other Comprehensive Income	-	-	-
Balance as at March 31, 2017	(332,666.40)	-	(332,666.40)
Balance as at April 01, 2017	(332,666.40)	-	(332,666.40)
Profit for the period	(24,730.00)	-	(24,730.00)
Other Comprehensive Income	-	-	-
Balance as at March 31, 2018	(357,396.40)	-	(357,396.40)

For S K Agrawal & Co.
Chartered Accountants
Firm Regn. No. 306033E

J K Choudhury
(Partner)
Membership No. 009367
Kolkata
11th day of May, 2018



For and on behalf of the Board of Directors


Suresh Kumar Agrawal
(Director)
DIN - 00520769

Basudeo Agrawal
(Director)
DIN - 00438754

MANAKSIA OVERSEAS LIMITED

Statement of Cash Flows for the Year Ended March 31,2018

Amount in ₹

PARTICULARS	March 31,2018	March 31,2017
A: CASH FLOW FROM OPERATING ACTIVITIES:		
Net Profit before Tax :	(24,730.00)	(25,148.00)
Adjustments :	-	-
Operating Profit before Working Capital Changes	(24,730.00)	(25,148.00)
Adjustments for:		
Increase/(Decrease) in Current Financial Liabilities	1,350.00	-
Cash Generated from Operations	(23,380.00)	(25,148.00)
Direct Taxes Paid	-	-
Net Cash Flow from Operating Activities	(23,380.00)	(25,148.00)
B: CASH FLOW FROM INVESTING ACTIVITIES:		
Net Cash Flow from/(Used in) Investing Activities	-	-
C: CASH FLOW FROM FINANCING ACTIVITIES:		
Net Cash Flow From/(Used in) Financing Activities	-	-
D: Net Increase/(Decrease) in Cash and Cash Equivalents	(23,380.00)	(25,148.00)
Cash and Cash Equivalents at the beginning of the period	174,833.60	199,981.60
Cash and Cash Equivalents at the end of the period	151,453.60	174,833.60

Note: Previous year's figures have been rearranged and regrouped wherever necessary.

As per our Report attached of even date

For S K Agrawal & Co.

Chartered Accountants

Firm Regn. No. 306033E

J K Choudhury
J K Choudhury

(Partner)

Membership No. 009367

Kolkata

11th day of May, 2018



For and on behalf of the Board of Directors

Suresh Kumar Agrawal
Suresh Kumar Agrawal
(Director)
DIN - 00520769

Basudeo Agrawal
Basudeo Agrawal
(Director)
DIN - 00438754

MANAKSIA OVERSEAS LIMITED

Notes to Financial Statements as at and for the year ended March 31,2018

1. Company Overview

Manaksia Overseas Limited ("the Company") is a public limited company incorporated in India having its registered office situated at 8/1, Lal Bazar Street, Bikaner Building, Kolkata - 700 001.

2. Significant Accounting Policies
I) Basis of Preparation

These financial statements have been prepared in accordance with the Indian Accounting Standards (Ind AS) notified by Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act 2013 ("Act") read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015, as amended. These financial statements are prepared under the historical cost convention on the accrual basis.

II) Revenue Recognition

Income and Expenditure are recognised on accrual basis.

III) Provisions and Contingent Liabilities

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

IV) 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 31,2018 Amount in ₹	As at March 31,2017 Amount in ₹	As at April 01,2016 Amount in ₹
Cash and Cash Equivalents			
Financial Assets carried at Amortised Cost			
Balances with Banks	149,672.60	171,852.60	182,000.60
Cash on Hand	1,781.00	2,981.00	17,981.00
Total	151,453.60	174,833.60	199,981.60

4. Equity Share Capital
a) Authorised:

10,00,000 Equity Shares of ₹ 10/- each	10,000,000.00	10,000,000.00	10,000,000.00
	<u>10,000,000.00</u>	<u>10,000,000.00</u>	<u>10,000,000.00</u>

b) Issued, Subscribed and Paid-up Capital

50,000 Equity Shares of ₹ 10/- each fully paid up	500,000.00	500,000.00	500,000.00
	<u>500,000.00</u>	<u>500,000.00</u>	<u>500,000.00</u>

c) Details of shareholders holding more than 5% shares in the Company

Name of Shareholders	As at March 31,2018		As at March 31,2017		As at April 01,2016	
	No. of shares	% Holding	No. of shares	% Holding	No. of shares	% Holding
Manaksia Limited & its Nominees	50,000	100.00	50,000	100.00	50,000	100.00

d) Terms/rights attached to each class of shares
Equity Shares:

The Company has only one class of equity shares having a par value of 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.

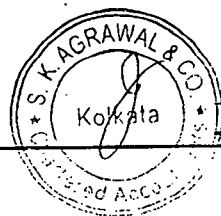
5. Other Equity

	As at March 31,2018 Amount in ₹	As at March 31,2017 Amount in ₹	As at April 01,2016 Amount in ₹
A. Surplus in the statement of profit and loss			
As per last Balance Sheet	(332,666.40)	(307,518.40)	
Add : Profit for the period	(24,730.00)	(25,148.00)	
Balance as at the end of the period	(357,396.40)	(332,666.40)	(307,518.40)
B. Other Comprehensive Income			
	-	-	
	<u>(357,396.40)</u>	<u>(332,666.40)</u>	<u>(307,518.40)</u>

6. Other Financial Liabilities (Current)

Financial Liabilities carried at amortised cost

Audit Fees Payable	8,850.00	7,500.00	7,500.00
Total	8,850.00	7,500.00	7,500.00



MANAKSIA OVERSEAS LIMITED

Notes to Financial Statements as at and for the year ended March 31,2018

	For the year ended March 31,2018 Amount in ₹	For the year ended March 31,2017 Amount in ₹
7. Other Expenses		
Profession Tax	2,500.00	2,500.00
Trade Licence	2,150.00	1,900.00
Professional Fees	8,040.00	9,025.00
Filing Fees	1,800.00	2,400.00
Bank Charges	40.00	653.00
General Expenses	1,350.00	1,170.00
Auditors' Remuneration As Auditors	8,850.00	7,500.00
Total	24,730.00	25,148.00
8. Earnings per share		
Particulars	March 31,2018	March 31,2017
Profit as per Statement of Profit and Loss (₹ in lacs)	(24,730.00)	(25,148.00)
Weighted average number of equity shares	50,000	50,000
Nominal value per equity share (₹)	10.00	10.00
Earnings per share – Basic and Diluted (₹)	(0.49)	(0.50)

9. Related Party Disclosures

List of Related Parties :

1. Holding & Fellow Subsidiary Companies

	<u>Relation</u>
Manaksia Limited	Holding Company
MINL Limited	Fellow Subsidiary
Jebba Paper Mills Limited (Subsidiary of MINL Limited)	
Dynatech Industries Ghana Limited	Fellow Subsidiary
Manaksia Ferro Industries Limited	Fellow Subsidiary
Mark Steels Limited (Subsidiary of Manaksia Ferro Industries Limited)	

2. Directors

	<u>Relation</u>
Sri Suresh Kumar Agrawal	Director
Sri Mahabir Prasad Agrawal	Director
Sri Basudeo Agrawal	Director

<u>Particulars</u>	<u>March 31,2018</u>	<u>March 31,2017</u>
Related Party Transactions during the year	Nil	Nil



MANAKSIA OVERSEAS LIMITED

Notes to Financial Statements as at and for the year ended March 31, 2018

10. Disclosures on Financial Instruments
I) Financial Instruments by Category

As at March 31, 2018				Amount in ₹
Particulars	Amortised Cost	Fair Value through PL	Total Carrying Value	Total Fair Value
Financial Assets				
Cash and Cash Equivalents	151,453.60	-	151,453.60	151,453.60
Financial Liabilities				
Other Financial Liabilities	8,850.00	-	8,850.00	8,850.00
As at March 31, 2017				Amount in ₹
Particulars	Amortised Cost	Fair Value through PL	Total Carrying Value	Total Fair Value
Financial Assets				
Cash and Cash Equivalents	174,833.60	-	174,833.60	174,833.60
Financial Liabilities				
Other Financial Liabilities	7,500.00	-	7,500.00	7,500.00
As at April 01, 2016				Amount in ₹
Particulars	Amortised Cost	Fair Value through PL	Total Carrying Value	Total Fair Value
Financial Assets				
Cash and Cash Equivalents	199,981.60	-	199,981.60	199,981.60
Financial Liabilities				
Other Financial Liabilities	7,500.00	-	7,500.00	7,500.00

II) Fair Value Hierarchy

All Financial Assets & Financial Liabilities are carried at amortised cost.

Level 1 – Quoted (unadjusted) market prices in active markets for identical assets or liabilities

Level 2 – Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable

Level 3 – Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

III) Financial Risk Management

In the course of its business, the Company is exposed primarily to fluctuations in foreign currency exchange rates, interest rates, equity prices, liquidity and credit risk, which may adversely impact the fair value of its financial instruments. The Company's focus is on foreseeing the unpredictability of financial markets and seek to minimize potential adverse effects on its financial performance.

a) Market Risk –

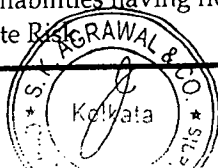
Market Risk Comprises of Foreign Currency Exchange Rate Risk & Interest Rate Risk

i) Exchange Rate Risk

The fluctuation in foreign currency exchange rates may have a potential impact on the Statement of Profit and Loss and Equity, where any transactions are denominated in a currency other than the functional currency of the Company.

ii) Interest Rate Risk

Interest rate risk is measured by using the cash flow sensitivity for changes in variable interest rates. The Company does not have any interest bearing liabilities having floating rate of interest. Hence, the Company does not have any material exposure to Interest Rate Risk.



MANAKSIA OVERSEAS LIMITED

Notes to Financial Statements as at and for the year ended March 31, 2018

10. Disclosures on Financial Instruments (contd.)

b) Liquidity Risk –

Liquidity risk refers to the risk that the Company cannot meet its financial obligations. The objective of liquidity risk management is to maintain sufficient liquidity and ensure that funds are available for use as per requirements.

c) Credit Risk –

Credit risk is the risk of financial loss arising from counter-party failure to repay or service debt according to the contractual terms or obligations. Credit risk encompasses both the direct risk of default and the risk of deterioration of creditworthiness.

Financial instruments that are subject to credit risk principally consist of Trade Receivables, Loans Receivables, Investments, Cash and Cash Equivalents and Financial Guarantees provided by the Company. None of the financial instruments of the Company result in material concentration of credit risk.

The Company has a policy of dealing only with credit worthy counter parties as a means of mitigating the risk of financial loss from defaults. The Company manages risks through credit approvals, establishing credit limits and continuously monitoring the creditworthiness of customers to which the company grants credit terms in the normal course of business.

11. Capital Management

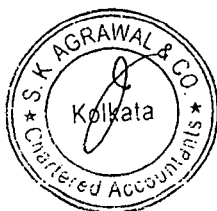
The Company's capital management is intended to create value for shareholders by facilitating the meeting of long term and short term goals of the Company.

The Company determines the amount of capital required on the basis of annual business plan coupled with long term and short term strategic investment and expansion plans. The funding needs are met through cash generated from operations and short term bank borrowings.

12. First Time Adoption of Indian Accounting Standards (Ind AS)

These Financial Statements of Company for the year ended March 31, 2018 have been prepared in accordance with Indian Accounting Standards (Ind AS). For the purposes of transition to Ind AS, the Company has followed the guidance prescribed in Ind AS 101-First Time Adoption of Indian Accounting Standard, with April 1, 2016 as the transition date and IGAAP as the previous GAAP.

The transition to Ind AS has resulted in changes in the presentation of the financial statements, disclosures in the notes thereto and accounting policies and principles. The accounting policies set out in Note 2 have been applied in preparing the standalone financial statements for the year ended March 31, 2018 and the comparative information. An explanation of how the transition from previous GAAP to Ind AS has affected the Company's Balance Sheet, Statement of Profit and Loss, is set out in note 12.1 and 12.2.



MANAKSIA OVERSEAS LIMITED

Notes to Financial Statements as at and for the year ended March 31,2018

12.1 Reconciliation of Total Equity as at Date of Transition

Amount in ₹

Particulars	Note	As at March 31,2017			As at April 01,2016		
		Previous GAAP	Adjustments	Ind AS	Previous GAAP	Adjustments	Ind AS
ASSETS							
I. Non-Current Assets							
a) Other Non-Current Assets		-	-	-	-	-	-
II. Current Assets							
a) Financial Assets							
i) Cash and Cash Equivalents		174,833.60	-	174,833.60	199,981.60	-	199,981.60
		174,833.60	-	174,833.60	199,981.60	-	199,981.60
TOTAL ASSETS		174,833.60	-	174,833.60	199,981.60	-	199,981.60
EQUITY AND LIABILITIES							
III. Equity							
a) Equity Share Capital		500,000.00	-	500,000.00	500,000.00	-	500,000.00
b) Other Equity		(332,666.40)	-	(332,666.40)	(307,518.40)	-	(307,518.40)
		167,333.60	-	167,333.60	192,481.60	-	192,481.60
Current Liabilities							
a) Financial Liabilities							
i) Other Financial Liabilities		7,500.00	-	7,500.00	7,500.00	-	7,500.00
		7,500.00	-	7,500.00	7,500.00	-	7,500.00
TOTAL EQUITY AND LIABILITIES		174,833.60	-	174,833.60	199,981.60	-	199,981.60

12.2 Reconciliation of Total Comprehensive Income

Amount in ₹

Particulars	Note	For the Year ended March 31,2017		
		Previous GAAP	Adjustments	Ind AS
I. INCOME				
Revenue from Operations		-	-	-
Total Income		-	-	-
II. EXPENSES				
Other Expenses		25,148.00	-	25,148.00
Total Expenses		25,148.00	-	25,148.00
Profit before Tax		(25,148.00)	-	(25,148.00)
IV. Tax Expenses				
Current Tax		-	-	-
V. Profit for the period		(25,148.00)	-	(25,148.00)
VI. Other Comprehensive Income				
A. (i) Items that will not be reclassified subsequently to Profit and Loss		-	-	-
(ii) Tax on Items that will not be reclassified subsequently to Profit and Loss		-	-	-
B. (i) Items that will be reclassified subsequently to Profit and Loss		-	-	-
(ii) Tax on Items that will be reclassified subsequently to Profit and Loss		-	-	-
VII. Total Comprehensive Income for the period		(25,148.00)	-	(25,148.00)

12.3 There were no significant reconciliation items between cash flows prepared under IGAAP and those prepared under Ind AS.




MANAKSIA OVERSEAS LIMITED

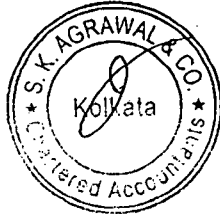
Notes to Financial Statements as at and for the year ended March 31, 2018

13. No Deferred Tax arises since the Company has not yet commenced its commercial operations
14. Corresponding comparative figures for the previous year have been regrouped and readjusted wherever considered necessary to conform to the current year presentation.

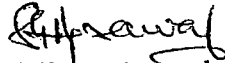
For S K Agrawal & Co.
Chartered Accountants
Firm Regn. No. 306033E



J K Choudhury

(Partner)
Membership No. 009367
Kolkata
11th day of May, 2018



For and on behalf of the Board of Directors


Suresh Kumar Agrawal
(Director)
DIN - 00520769


Basudeo Agrawal
(Director)
DIN - 00438754