

Sec/Share/011/FY 21-22

Date: 15/06/2021

**The Secretary**  
**BSE Limited**  
New Trading Wing,  
Rotunda Building,  
PJ Tower, Dalal Street,  
Mumbai- 400001  
**SCRIP CODE: 532932**

**The Manager**  
**National Stock Exchange of India Limited**  
Exchange Plaza, C-1, Block "G"  
5<sup>th</sup> floor, Bandra Kurla Complex,  
Bandra East,  
Mumbai- 400051  
**SYMBOL: MANAKSIA**

Dear Sir/Madam,

**Sub: Outcome of Board Meeting held on 15<sup>th</sup> June, 2021**

Please note that the Board of Directors of the Company at its meeting held today, which commenced at 12:55 P.M. and concluded at 03:56 P.M. has *inter alia* transacted the following business(es):

- (a) Adopted the Audited Financial Statement (both Standalone and Consolidated) of the Company for the year ended on 31<sup>st</sup> March, 2021.
- (b) Approved the Audited Financial Results (both Standalone and Consolidated) of the Company for the quarter and year ended on 31<sup>st</sup> March, 2021. A copy of the Financial Results (both Standalone and Consolidated) of the Company for the quarter and year ended on 31<sup>st</sup> March, 2021 along with Unmodified Independent Audit Reports of the Statutory Auditors on the Standalone and Consolidated Financial Results of the Company for the quarter and year ended 31<sup>st</sup> March, 2021 are enclosed as **Annexure-A**)

We hereby declare that the Statutory Auditors of the Company have express their Unmodified Opinions in respect of Audited Standalone and Consolidated Financial Statement for the year ended on 31<sup>st</sup> March, 2021, the copy of declaration of the Managing Directors is enclosed as **Annexure -B**.

- (c) Recommended Final Dividend @ 150% (i.e. Rs. 3.00/- per equity shares having face value of Rs. 2/- each) on the equity shares of the Company for the Financial Year 2020-21 subject to approval of the shareholders at the ensuing Annual general Meeting (AGM) of the Company and the dividend will be paid after the AGM. We shall inform you in due course the record date, the date on which the Company will hold its AGM for the year ended 31<sup>st</sup> March, 2021 and the date from which dividend.




if approved by the shareholders, will be paid or demand draft/warrants thereof despatched to the shareholders.

- (d) Constituted Risk Management Committee in compliance with Regulation 21 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- (e) Approved re-appointment of M/s. Agrawal Tondon & Co. (FRN: 329088E) as Internal Auditor of the Company for the Financial Year 2021-22. A brief profile of M/s. Agrawal Tondon & Co. is enclosed as **Annexure-C**.
- (f) Approved re-appointment of M/s. Vinod Kothari & Company as Secretarial Auditor of the Company for the Financial Year 2021-22. A brief profile of M/s. Vinod Kothari & Company is enclosed as **Annexure-D**.

This may be treated as compliance with relevant Regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thanking you,  
Yours faithfully,

**For Manaksia Limited**

  
(Pradip Kumar Kandar)  
Company Secretary



*Encl: As above*

**S K AGRAWAL AND CO**  
**CHARTERED ACCOUNTANTS LLP**  
Chartered Accountants  
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**Independent Auditors Report on the Quarterly and Year to Date Audited Standalone Financial Results of the Company pursuant to the regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended**

To  
**Board of Directors of,**  
**Manaksia Limited**

**Report on the Audit of Standalone Financial Results**

**Opinion**

We have audited the accompanying standalone financial results of Manaksia Limited (hereinafter referred to as the 'the Company') for the year ended 31<sup>st</sup> March, 2021 attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us these standalone financial statements:

1. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
2. give a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of net profit and other comprehensive income and other financial information of the Company for the year ended 31<sup>st</sup> March, 2021.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 ("Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

### **Emphasis of Matter**

We draw attention to Note H to the standalone financial results, which describes the uncertainties and potential impact of the Covid-19 pandemic on the company's operations and results as assessed by the management. The actual results may differ from such estimates depending upon future developments. Our opinion is not modified in respect of this matter.

### **Board of Directors' Responsibilities for the Standalone Financial Results**

These Standalone financial results have been prepared based on the standalone annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of these standalone financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the company in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Board of Directors of the Company are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors of the Company are responsible for assessing the ability of the Company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors of the Company are also responsible for overseeing the financial reporting process.

### **Auditor's Responsibilities for the Audit of the Standalone Financial Results**

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the

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aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, We are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance of the Company, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

The standalone financial results include the results for the quarter ended 31<sup>st</sup> March 2021 and 31<sup>st</sup> March 2020 being the balancing figures between the audited figures in respect of the full financial years and the published/recasted unaudited year to date figures up to the third quarter of the current and previous financial year which were subject to limited review by us.

For **S K AGRAWAL AND CO CHARTERED ACCOUNTANTS LLP**

Chartered Accountants

Firm Registration No. – 306033E/E300272

**HEMANT KUMAR**  
**LAKHOTIA**

Digitally signed by HEMANT  
KUMAR LAKHOTIA  
Date: 2021.06.15 15:09:24 +05'30'

Hemant Kumar Lakhotia

Partner

Membership No 068851

UDIN: 21068851AAAAFQ9029

Place: Kolkata

Date: 15 June, 2021

**Independent Auditors Report on the Quarterly and Year to Date Audited Consolidated Financial Results of the Company pursuant to the regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended**

To  
**Board of Directors of  
Manaksia Limited**

**Report on the Audit of Consolidated Financial Results**

**Opinion**

We have audited the accompanying consolidated financial results of Manaksia Limited (hereinafter referred to as the 'Holding Company'), its subsidiary (the Holding Company and its subsidiary together referred to as "the Group") for the year ended 31st March, 2021 attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us these consolidated financial statements:

- i. includes the financial results of the following entities

**Subsidiaries:**

- a. MINL Limited (Incorporated outside India)
- b. Dynatech Industries Ghana Limited (Incorporated outside India)
- c. Manaksia Overseas Limited
- d. Manaksia Ferro Industries Limited

**Step-down Subsidiaries:**

- a. Mark Steels Limited
- b. Jebba Paper Mills Limited (Incorporated outside India)

- ii. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- iii. give a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of net profit and other comprehensive income and other financial information of the group for the year ended 31st March, 2021.

### **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 ("Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

### **Emphasis of Matter**

We draw attention to Note H to the consolidated financial results, which describes the uncertainties and potential impact of the Covid-19 pandemic on the Group's operations and results as assessed by the management. The actual results may differ from such estimates depending upon future developments. Our opinion is not modified in respect of this matter.

### **Board of Directors' Responsibilities for the Consolidated Financial Results**

These Consolidated financial results have been prepared based on the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the group in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the group 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.



In preparing the consolidated financial results, the respective Board of Directors of the group are responsible for assessing the ability of the group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors of the companies included in the group intends to liquidate the group or to cease operations, or has no realistic alternative but to do so.

The Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of the company.

### **Auditor's Responsibilities for the Audit of the Consolidated Financial Results**

Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, We are also responsible for expressing our opinion on whether the group has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.

- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial results of the entities within the group of which we are the independent auditors to express an opinion on the statement, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance of the Holding Company and such other entities of which we are the independent auditors, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance of the Holding Company and such other entities of which we are the independent auditors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

#### **Other Matter**

- i. The consolidated Financial Results include the audited Financial Results of 2 subsidiaries and 1 step down subsidiary, whose financial statements/financial results/financial information reflect total assets of Rs.1,05,950.45 lakhs as at 31 March 2021, total revenue of Rs.71,293.28 lakhs, total net profit/(loss) after tax of Rs.6,956.32 lakhs and total comprehensive income/(loss) of Rs.6,553.25 lakhs for the year ended on that date, as considered in the consolidated financial results, which have been audited<sup>1</sup> by their respective independent auditors. This financial statements / financial information have been audited by other auditor whose reports have been furnished to us by the Board of Directors and our opinion on the consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of the subsidiary, is

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based solely on the audit report of other auditor and the procedures performed by us are as stated in paragraph above.

The aforesaid subsidiaries/step down subsidiaries are located outside India whose financial results/financial statements and other financial information have been prepared in accordance with the accounting principles generally accepted in their respective countries and which have been audited by other auditors under generally accepted auditing standards applicable in their respective countries. The Holding Company's management has converted the financial results / financial statements of such subsidiaries located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have audited these conversion adjustments made by the Holding Company's management. Our opinion in so far as it relates to the balances and affairs of such subsidiaries located outside India is based on the report of other auditors and the conversion adjustments prepared by the management of the Holding Company and audited by us.

Our opinion to the consolidated Financial Results is not modified in respect of the above matters with respect to our reliance on the work done and reports of the other auditors and the Financial Results/ Financial Information certified by the Board of Directors.

- ii. The consolidated financial results include the results for the quarter ended 31<sup>st</sup> March 2021 and 31st March 2020 being the balancing figures between the audited figures in respect of the full financial years and the published/recasted unaudited year to date figures up to the third quarter of the current and previous financial year which were subject to limited review by us.

For **S K AGRAWAL AND CO CHARTERED ACCOUNTANTS LLP**

Chartered Accountants

Firm Registration No. – 306033E/E300272

**HEMANT KUMAR**

**LAKHOTIA**

Digitally signed by HEMANT KUMAR LAKHOTIA  
Date: 2021.06.15 15:10:00 +05'30'

Hemant Kumar Lakhota

Partner

Membership No 068851

UDIN: 21068851AAAAFP2960

Place: Kolkata

Date: 15<sup>th</sup> June, 2021

MANAKSIA LIMITED

Corporate Identity Number: L74950WB1984PLC038336

Registered office : 6 Lyons Rang, Mezzanine Floor, North West Corner, Kolkata - 700001

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Phone: +91-33-2231 0050 Fax: +91-33-2230 0336

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2021

(Rs. in Lacs)

Standalone					Particulars	Consolidated				
QUARTER ENDED			YEAR ENDED			QUARTER ENDED			YEAR ENDED	
31st March 2021	31st December 2020	31st March 2020	31st March 2021	31st March 2020		31st March 2021	31st December 2020	31st March 2020	31st March 2021	31st March 2020
Audited	Unaudited	Audited	Audited	Audited		Audited	Unaudited	Audited	Audited	Audited
Refer Note (c)		Refer Note (c)			Refer Note (c)		Refer Note (c)			
619.23	1,150.53	1,280.45	2,674.24	3,631.45	1. Revenue					
					(a) Revenue from Operations	23,380.48	21,718.82	22,644.51	86,103.83	
					(b) Other Income					
					(i) Dividend Income from Subsidiary					
2,651.72	-	-	2,651.72	7,117.64	(ii) Miscellaneous Income	943.01	901.00	862.19	3,264.45	
77.70	83.33	30.46	313.61	345.40	Total Revenue	24,323.49	22,619.82	23,506.70	89,368.28	
3,348.65	1,233.86	1,310.91	5,639.57	11,094.49					91,931.15	
					2. Expenses					
75.76	-	-	75.76	-	(a) Cost of materials consumed (including traded goods)	16,115.26	15,264.70	15,218.34	56,944.61	
528.00	1,112.28	1,202.74	2,512.22	3,477.52	(b) Purchase of Stock in Trade	1,320.38	631.61	888.86	2,512.22	
-	-	0.63	0.77	10.04	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,068.52)	(1,837.74)	(139.69)	(929.33)	
115.66	92.55	109.35	392.11	446.52	(d) Employee benefits expense	1,047.81	1,161.82	1,126.61	4,255.73	
1.53	1.65	6.34	11.18	7.80	(e) Finance Costs	161.09	195.97	134.60	589.03	
7.66	8.45	15.92	32.90	37.49	(f) Depreciation and amortisation expense	674.23	830.36	945.98	3,170.29	
1,495.20	75.56	192.36	1,828.56	541.24	(g) Other expenses	4,393.05	3,325.16	3,365.31	13,218.91	
2,223.81	1,290.49	1,527.34	4,853.50	4,520.61	Total Expenses	22,643.30	19,571.90	21,340.01	79,761.46	
									83,166.43	
1,124.84	(56.63)	(216.43)	786.07	6,573.88	3. Profit/(Loss) from ordinary activities before tax (1-2)	1,680.19	3,047.92	1,966.69	9,606.82	
					4. Tax expense					
140.00	-	10.00	140.00	1,280.00	(a) Current Tax	1,082.56	387.15	420.32	2,863.61	
(5.48)	5.88	0.38	0.19	15.87	(b) Deferred Tax	(5.82)	57.01	(143.92)	57.38	
225.24	-	-	225.24	-	(c) Short/(Excess) Provision for Taxation for Earlier Years	224.50	-	0.16	224.50	
765.08	(62.51)	(226.81)	420.64	5,278.01	5. Net Profit/(Loss) for the period (3-4)	378.95	2,603.76	1,690.13	6,461.33	
					6. Other Comprehensive Income (After Tax)					
					6.1 (i) Items that will not be reclassified subsequently to profit or loss					
0.73	-	(4.43)	0.73	(4.43)	(a) Remeasurement Gains/ (Loss) on Post Employment Defined Benefit Plans	(1.03)	-	(9.86)	(1.03)	
0.05	0.05	(0.30)	0.17	(0.16)	(b) Gains / (Losses) from Investments in Equity Instruments designated at FVTOCI	(32.85)	4.99	(10.90)	(23.45)	
(0.20)	(0.02)	1.83	(0.26)	1.80	(ii) Tax on Items that will not be reclassified subsequently to Profit and Loss	3.08	(0.02)	3.19	3.02	
					6.2 Items that will be reclassified subsequently to profit or loss					
					(a) Foreign Currency Translation Reserve	365.23	(878.10)	(11,280.32)	(6,235.16)	
765.66	(62.48)	(229.71)	421.28	5,275.22	7. Total Comprehensive Income for the period (5+6)	713.38	1,730.63	(9,607.76)	204.71	
					8. Of the Total Comprehensive Income above,					
					(a) Profit for the year attributable to :					
					(i) Owners of the parent	270.97	2,353.12	1,540.40	5,963.68	
					(ii) Non-controlling interests	107.98	250.64	149.73	497.65	
					(b) Total comprehensive income attributable to :					
					(i) Owners of the parent	605.80	1,479.99	(9,758.71)	(292.54)	
					(ii) Non-controlling interests	107.58	250.64	150.95	497.25	
1310.68	1310.68	1310.68	1310.68	1310.68	9. Paid-up Equity Share Capital (Face Value per share : Rs.2/-)	1310.68	1310.68	1310.68	1310.68	
			10112.22	9690.94	10. Other Equity as per Balance Sheet				94303.36	
					11. Earnings per share (of Rs 2/- each) (Not annualised)					
1.17	(0.10)	(0.35)	0.64	8.05	Basic and Diluted	0.41	3.59	2.35	9.10	
									8.94	



**Manaksia Limited**  
**Audited Segmentwise Revenue, Results, Assets and Liabilities**  
**For the Quarter and Year ended 31st March 2021**

(Rs. in Lacs)

Standalone					Consolidated					
QUARTER ENDED			YEAR ENDED		Particulars	QUARTER ENDED			YEAR ENDED	
31st March 2021	31st December 2020	31st March 2020	31st March 2021	31st March 2020		31st March 2021	31st December 2020	31st March 2020	31st March 2021	31st March 2020
Audited	Unaudited	Audited	Audited	Audited		Audited	Unaudited	Audited	Audited	Audited
Refer Note (c)		Refer Note (c)			Refer Note (c)		Refer Note (c)			
					<b>Segment Revenue (Net of Taxes)</b>					
617.13	1150.53	1273.81	2,671.96	3,493.24	a) Metal Products	20765.85	18282.31	19995.66	73586.91	74,284.20
-	-	-	-	-	b) Packaging Products	2612.53	3436.51	2642.21	12514.64	11,307.09
2.10	-	6.64	2.28	138.21	c) Others	2.10	-	6.64	2.28	17.66
<b>619.23</b>	<b>1150.53</b>	<b>1280.45</b>	<b>2674.24</b>	<b>3631.45</b>	<b>Total</b>	<b>23380.48</b>	<b>21718.82</b>	<b>22644.51</b>	<b>86103.83</b>	<b>85608.95</b>
-	-	-	-	-	Less : Inter Segment Revenue	-	-	-	-	-
<b>619.23</b>	<b>1150.53</b>	<b>1280.45</b>	<b>2674.24</b>	<b>3631.45</b>	<b>Net Segment Revenue</b>	<b>23380.48</b>	<b>21718.82</b>	<b>22644.51</b>	<b>86103.83</b>	<b>85608.95</b>
					<b>Segment Results</b>					
					Segment Results (Profit+)/Loss(-) before Interest & Tax) :					
5.80	31.76	92.56	59.14	108.46	a) Metal Products	2036.36	2051.34	1354.73	7204.46	3,241.85
-	-	-	-	-	b) Packaging Products	471.65	486.51	190.36	1991.90	897.82
(0.03)	(0.06)	(26.06)	(0.74)	(5.43)	c) Others	(0.03)	(0.06)	(26.06)	(0.74)	(34.43)
<b>5.77</b>	<b>31.70</b>	<b>66.50</b>	<b>58.40</b>	<b>103.03</b>	<b>Total</b>	<b>2507.98</b>	<b>2537.79</b>	<b>1519.03</b>	<b>9195.62</b>	<b>4105.24</b>
57.45	63.69	(1.60)	234.84	181.16	Add : Interest Income	427.16	404.35	879.90	2161.91	6069.96
1.53	1.65	6.34	11.18	7.80	Less : Interest Expenses	161.09	195.97	134.60	589.03	599.91
61.69	93.74	58.56	282.06	276.39	Dividend Income from Subsidiary Company	2774.05	2746.17	2264.33	10768.50	9575.29
(2651.72)	-	-	(2651.72)	(7117.64)	Less : Other un-allocable expenditure net of un-allocable (income)	1093.86	(301.75)	297.64	1161.68	810.57
<b>1124.84</b>	<b>(56.63)</b>	<b>(216.43)</b>	<b>786.07</b>	<b>6573.88</b>	<b>Total Profit / (Loss) before Tax</b>	<b>1680.19</b>	<b>3047.92</b>	<b>1966.69</b>	<b>9606.82</b>	<b>8764.72</b>
					<b>Segment Assets</b>					
542.42	924.28	399.15	542.42	399.15	a) Metal Products	48,090.27	58,078.55	75,036.13	48090.27	75,036.13
-	-	-	-	-	b) Packaging Products	7,112.02	6,802.93	8,570.70	7112.02	8,570.70
5.83	5.86	10.48	5.83	10.48	c) Others	5.83	5.86	10.48	5.83	10.48
11,059.18	10,372.54	10,735.00	11,059.18	10,735.00	d) Investments, Unallocable and Projects in Progress	61,684.95	48,923.74	29,177.60	61,684.95	29,177.60
<b>11607.43</b>	<b>11302.68</b>	<b>11144.63</b>	<b>11607.43</b>	<b>11144.63</b>	<b>Total</b>	<b>116893.07</b>	<b>113811.08</b>	<b>112794.91</b>	<b>116893.07</b>	<b>112794.91</b>
					<b>Segment Liabilities</b>					
2.50	500.02	2.53	2.50	2.53	a) Metal Products	15,808.25	13,773.35	12,414.12	15808.25	12,414.12
-	-	-	-	-	b) Packaging Products	3,098.93	2,810.80	2,638.85	3098.93	2,638.85
0.10	0.10	0.10	0.10	0.10	c) Others	0.10	0.10	0.10	0.10	0.10
181.93	145.27	140.38	181.93	140.38	d) Investments, Unallocable and Projects in Progress	182.22	145.45	140.56	182.22	140.56
<b>184.53</b>	<b>645.39</b>	<b>143.01</b>	<b>184.53</b>	<b>143.01</b>	<b>Total</b>	<b>19089.50</b>	<b>16729.70</b>	<b>15193.63</b>	<b>19089.50</b>	<b>15193.63</b>



**MANAKSIA LIMITED**

Registered office : 6 Lyons Range, Mezzanine Floor, North West Corner Kolkata - 700001

**Statement of Assets and liabilities**

(Rs. in Laacs)

Standalone		Particulars	Consolidated	
As at 31st March 2021	As at 31st March 2020		As at 31st March 2021	As at 31st March 2020
Audited	Audited		Audited	Audited
		<b>Assets</b>		
		<b>Non Current Assets</b>		
174.88	195.07	(a) Property, Plant and Equipment	16,448.19	19,951.10
3.25	5.52	(b) Capital Work in Progress	299.27	361.05
34.27	43.62	(c) Other Intangible Assets	3.25	5.52
		(d) Right of Use Assets	890.87	978.92
		(e) Financial Assets		
3,670.21	3,670.04	(i) Investments	120.75	71.40
38.02	37.64	(ii) Loans	38.10	37.72
585.08	-	(iii) Other Financial Assets	595.50	9.27
-	-	(f) Other Non-Current Assets	3,991.58	6,687.31
25.23	25.68	(g) Deferred Tax Assets (Net)	-	-
4,530.94	3,977.57		22,387.51	28,102.29
		<b>Current Assets</b>		
60.63	0.77	(a) Inventories	12,936.44	15,918.39
		(b) Financial Assets		
271.46	151.00	(i) Investments	58,191.70	23,765.16
426.80	415.37	(ii) Trade Receivables	5,852.89	7,084.42
219.05	1,089.51	(iii) Cash and Cash Equivalents	11,186.15	15,959.49
755.38	543.96	(iv) Other Bank balances	819.89	726.24
1,588.72	3,556.84	(v) Loans	1,600.64	4,824.96
3,134.65	344.56	(vi) Other Financial Assets	494.69	380.56
273.35	288.67	(c) Other Current Assets	3,423.16	16,033.40
346.45	776.38	(d) Current Tax Assets (Net)	-	-
7,076.49	7,167.06		94,505.56	84,692.62
11,607.43	11,144.63	<b>TOTAL</b>	1,16,893.07	1,12,794.91
		<b>Equity and Liabilities</b>		
		<b>Equity</b>		
1,310.68	1,310.68	(a) Equity Share Capital	1,310.68	1,310.68
10,112.22	9,690.94	(b) Other Equity	94,303.36	94,595.90
11,422.90	11,001.62		95,614.04	95,906.58
-	-	Non Controlling Interest	2,189.53	1,694.70
11,422.90	11,001.62		97,803.57	97,601.28
		<b>Liabilities</b>		
		<b>Non Current Liabilities</b>		
		(a) Financial Liabilities		
-	-	(i) Borrowings	6.53	14.60
26.57	33.37	(ii) Lease Liabilities	26.57	33.37
26.99	25.27	(b) Provisions	213.88	163.55
-	-	(c) Deferred Tax Liabilities (Net)	4,005.12	4,532.01
53.56	58.64		4,252.10	4,743.53
		<b>Current Liabilities</b>		
		(a) Financial Liabilities		
-	-	(i) Borrowings	5,175.88	1,293.79
18.88	11.94	(ii) Trade Payables	5,929.46	7,496.97
10.92	10.92	(iii) Lease Liabilities	10.92	10.92
65.99	42.86	(iv) Other Financial Liabilities	702.47	540.37
13.92	12.63	(b) Other Current Liabilities	1,002.09	513.41
21.26	6.02	(c) Provisions	21.26	6.02
-	-	(d) Current Tax Liabilities (Net)	1,995.32	588.62
130.97	84.37		14,837.40	10,450.10
11,607.43	11,144.63	<b>TOTAL</b>	1,16,893.07	1,12,794.91



**MANAKSIA LIMITED**

Statement of Standalone Cash Flows for the year ended March 31, 2021

Amount in Rs. Lacs

PARTICULARS	For the year ended March 31, 2021	For the year ended March 31, 2020
	Audited	Audited
<b>A: CASH FLOW FROM OPERATING ACTIVITIES:</b>		
Net Profit before Tax :	786.07	6,573.88
Adjustment for:		
Depreciation/ Amortisation Expenses .	32.90	37.49
Finance Cost	11.18	7.80
Interest Income	(234.84)	(181.16)
Loss/(Gain) on Property, Plant and Equipment sold (Net)	(0.69)	-
Dividend Income/Received from Subsidiary	(2,651.72)	(7,117.64)
Net Gain on Fair Valuation of Mutual Fund Units	(0.36)	(0.60)
Net Gain on Sale/Redemption of Mutual Fund Units	(3.40)	(98.36)
Bad Debt Written off	1,398.92	41.00
Operating Profit/(Loss) before Working Capital Changes	(661.94)	(737.59)
Adjustments for:		
(Increase)/Decrease in Non-Current/Current Financial and other Assets	3.90	2,548.83
(Increase)/Decrease in Inventories	(59.86)	9.41
Increase/(Decrease) in Non-Current/Current Financial and Other Liabilities	40.63	(1,576.04)
Cash Generated from Operations	(677.27)	244.61
Direct Taxes Paid	64.69	(1,298.09)
<b>Net Cash Flow from Operating Activities</b>	<b>(612.58)</b>	<b>(1,053.48)</b>
<b>B: CASH FLOW FROM INVESTING ACTIVITIES:</b>		
Purchase of PPE and change in Capital work in progress	(1.29)	(20.24)
Sale of PPE	0.89	-
Net Sales proceeds /(Purchase) of Current Investments	(116.70)	177.03
Investment in Fixed Deposit under lien	(788.08)	(181.63)
(Increase)/Decrease in Current and Non Current Loan Given	569.20	877.73
Interest Received	96.08	122.62
Dividend Income/Received from Subsidiaries	-	7,117.64
<b>Net Cash Flow from Investing Activities</b>	<b>(239.90)</b>	<b>8,093.15</b>
<b>C: CASH FLOW FROM FINANCING ACTIVITIES:</b>		
Dividend paid	-	(6,881.08)
Repayment of Principal portion of lease liabilities	(6.80)	(6.15)
Repayment of Interest portion of lease liabilities	(4.12)	(4.77)
Interest Paid	(7.06)	(3.03)
<b>Net Cash Flow from Financing Activities</b>	<b>(17.98)</b>	<b>(6,895.03)</b>
<b>D: Net Increase/(Decrease) in Cash and Cash Equivalents</b>	<b>(870.46)</b>	<b>144.64</b>
Cash and Cash Equivalents at the beginning of the period	1,089.51	944.87
Cash and Cash Equivalents at the end of the period	219.05	1,089.51

Place : Kolkata

Dated : 15 June 2021.



PARTICULARS	For the year ended March 31, 2021	For the year ended March 31, 2020
	Audited	Audited
<b>A: CASH FLOW FROM OPERATING ACTIVITIES:</b>		
Net Profit before Tax :	9,606.82	8,764.72
Adjustment for:		
Depreciation/ Amortisation Expenses	3,170.29	4,177.82
Provision for Doubtful Debt	(8.41)	147.62
Bad Debts	1,403.05	23.70
Finance Cost	589.03	599.91
Interest Income	(2,161.91)	(6,069.96)
Loss/(Gain) on Property, Plant and Equipment sold (Net)	(0.69)	(0.56)
(Gain)/Loss from Non-Current Investments	(10.81)	(0.16)
(Gain)/Loss from Current Investments	(990.20)	(109.05)
Operating Profit before Working Capital Changes	11,597.17	7,534.03
Adjustments for:		
(Increase)/Decrease in Non-Current/Current Financial and other Assets	15,864.55	(7,684.17)
(Increase)/Decrease in Inventories	2,981.95	1,952.59
Increase/(Decrease) in Non-Current/Current Financial and Other	(875.64)	(2,534.17)
Cash Generated from Operations	29,568.03	(731.72)
Direct Taxes Paid	(1,681.41)	(2,995.27)
Net Cash Flow from Operating Activities	27,886.62	(3,726.99)
<b>B: CASH FLOW FROM INVESTING ACTIVITIES:</b>		
Purchase of Property, Plant and Equipment and change in Capital work in progress	(636.01)	(263.69)
Sale of Property, Plant and Equipment	1.50	6.90
Sale proceeds/(Purchase) of Non-Current Investments (Net)	(38.54)	43.84
Sale proceeds/(Purchase) of Current Investments (Net)	(33,436.34)	17,709.43
(Increase)/Decrease in Current and Non Current Loan Given	1,820.89	823.97
Interest Received	2,046.85	6,004.88
Net Cash Flow from/(Used in) Investing Activities	(30,241.65)	24,325.33
<b>C: CASH FLOW FROM FINANCING ACTIVITIES:</b>		
Dividend Paid	-	(6,881.08)
(Repayment of)/ Proceeds from Borrowings (Net)	3,874.02	(2,231.18)
Repayment of principal portion of lease liabilities	(6.80)	(6.15)
Repayment of Interest portion of lease liabilities	(4.12)	(4.77)
Interest Paid	(584.91)	(595.14)
Net Cash Flow From/(Used in) Financing Activities	3,278.19	(9,718.32)
<b>D: Change in Currency Fluctuation A/c arising on consolidation</b>	(5,696.50)	(6,551.01)
<b>E: Net Increase/(Decrease) in Cash and Cash Equivalents</b>	(4,773.34)	4,329.01
Cash and Cash Equivalents at the beginning of the period	15,959.49	11,630.48
Cash and Cash Equivalents at the end of the period	11,186.15	15,959.49

Place : Kolkata

Dated : 15 June 2021.





**Notes :**

(a) The above financial results of the Company for the quarter and year ended 31st March, 2021 have been reviewed and recommended by the audit Committee and approved by the Board of Directors of the Company in their respective meetings held on 15th June, 2021. The Statutory Auditors of the Company have carried out Audit of these results and the results are being published in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

(b) The above 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.

(c) The figures of the last quarter are the balancing figures between audited figures in respect of the full financial year up to March 31, 2021 / March 31, 2020 and the unaudited published year-to-date figures up to December 31, 2020 / December 31, 2019, being the date of the end of the third quarter of the financial year which were subject to limited review.

(d) The Board of Directors of the Company has recommended Dividend of Rs.3/- (150%) for the financial year ended 31st March 2021.

(e) During the Year ended 31st March 2021, Nigeria's Currency has devalued leading to considerable foreign exchange translation loss on reinstatement of Nigerian Subsidiaries Accounts in consolidated financial statement.

(f) Comparative figures have been rearranged / regrouped wherever necessary.

(g) The above financial results of the Company for the Quarter and Year ended 31st March, 2021 are available at the Company's website [www.manaksia.com](http://www.manaksia.com) and websites of all Stock Exchanges, where the Equity shares of the Company are listed.

(h) The first half of the Financial Year 2020-21 was a challenging period with the uncertainties and complexities brought on by the COVID -19 pandemic. The World Economy and steel demand has been improving since then with accommodative policies, government spending and relaxation in mobility restrictions. The Group has assessed the possible impact of COVID-19 on its financial statements based on the internal and external information available up to the date of approval of these financial results and concluded no adjustment is required in these results. The Group continues to monitor the future economic conditions.

**Place : Kolkata**

**Dated : 15 June 2021.**



**For and on behalf of the  
Board of Directors  
Manaksia Limited**

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

Sec/Share/012/FY 21-22

Date: 15.06.2021

**The Secretary**  
**BSE Limited**  
New Trading Wing,  
Rotunda Building,  
Pj Tower, Dalal Street,  
Mumbai- 400001  
**SCRIP CODE: 532932**

**The Manager**  
**National Stock Exchange of India Limited**  
Exchange Plaza, C-1, Block "G"  
5<sup>th</sup> floor, Bandra Kurla Complex,  
Bandra East,  
Mumbai- 400051  
**SYMBOL: MANAKSIA**

Dear Sir/Madam,

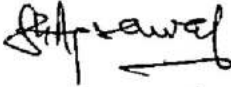
**Sub: Declaration in respect of Audit Report with unmodified opinion for the Annual Audited Financial Results for the Financial Year ended 31<sup>st</sup> March 2021**

In compliance with Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. CIR/CFD/CMD/56/2016 dated 27<sup>th</sup> May, 2016, we hereby declare that the Statutory Auditors of the Company S K AGRAWAL AND CO CHARTERED ACCOUNTANTS LLP (Firm Registration No E300272), have issued Audit Report with unmodified opinion on the Audited Standalone and Consolidated Financial Results of the Company for the Year ended 31<sup>st</sup> March 2021.

Kindly take the same on records.

Thanking You,

Yours Faithfully,  
For Manaksia Limited



Suresh Kumar Agrawal  
Managing Director  
DIN: 00520769



## BRIEF PROFILE OF M/S. AGRAWAL TONDON &amp; CO. (FRN: 329088E), INTERNAL AUDITORS

S. No.	Particulars	Disclosure
1.	Name of the Internal Auditor	M/S. AGRAWAL TONDON & CO. (FRN: 329088E)
2.	Reason for change	Re- appointment as Internal Auditor of the Company for the financial year 2021-22.
3.	Date and term of appointment	M/s Agrawal Tondon & Co (FRN: 329088E) is re-appointed as Internal Auditor of the Company at the Board Meeting of the Company held on 15 <sup>th</sup> June, 2021 to conduct internal audit of the Company for the financial year 2021-22 remuneration as decided by the Board of Directors and M/s Agrawal Tondon & Co, mutually.
4.	Brief Profile	Mr. Radhakrishnan Tondon, Key Partner of M/s. Agrawal Tondon & Co. is a Fellow member of Institute of Chartered Accountants of India (ICAI), having post qualification experience of 21 years. He was erstwhile associated with one of the top 10 CA firms of Kolkata for 15 years. He is also an Assurance Expert (incl. IND-AS), GST & VAT Advisor and Holding Certificate of Valuation (shares) course from ICAI. They are specialised in the field of accounting & assurance, direct tax & GST implementation, consultancy and risk advisory viz. corporate restructuring, corporate law, internal audit, risk assessment, operational audit, valuations, MIS & internal control system.
5.	Relationship between Directors	None



**BRIEF PROFILE OF M/S. VINOD KOTHARI & COMPANY, SECRETARIAL AUDITOR**

S. No.	Particulars	Disclosure
1.	Name of the Secretarial Auditor	M/S. VINOD KOTHARI & COMPANY
2.	Reason for change	Re-Appointment as Secretarial Auditor of the Company for the financial year 2021-22.
3.	Date and term of appointment	M/s. Vinod Kothari & Company is re-Appointed as Secretarial Auditor of the Company at the Board Meeting of the Company held on 15 <sup>th</sup> June, 2021 to conduct secretarial audit of the Company for the financial year 2021-22 at such remuneration as decided by the Board of Directors and M/s Vinod Kothari & Company, mutually.
4.	Brief Profile	Enclosed
5.	Relationship between Directors	None



# VINOD KOTHARI & COMPANY

Practising Company Secretaries  
403 - 406, Shreyas Chambers, 175, Dr. D. N. Road,  
East, Mumbai - 400 001, India  
Phone: 022 - 2261 0021 | 022 - 6237 0959  
Email: corpplaw@vinodkothari.com  
Web: www.vinodkothari.com  
Unique Code - P1996WB041300  
PAN No. AAMFY6726E  
GSTIN No. - 19AAMFY6726E1Z9  
Udyog Aadhaar Number - WT10D0000448

## Profile of M/s Vinod Kothari and Company

Vinod Kothari & Company (the "Firm") was established as a proprietary concern in the year 1988, and converted itself into a partnership firm in April 2015, retaining its name and several of its experienced and able colleagues as partners. The Firm is in business for over 30 years now. Over these 30 years, the Firm has rendered services as Practising Company Secretaries and advisory services in diverse fields including corporate laws, financial services, insolvency resolution, SARFAESI law, accounting for financial services, and the like. The Firm excels in intellectual capital, as is evident from the very strong professional and academic knowledge base, expertise in diverse areas, and ability to bridge knowledge on 4 essential pillars of corporate advice: law, taxation, accounting and finance.

### Our Unique Strengths

Our Firm has a very strong presence in banking and non-banking financial services, which distinguishes us in the field of corporate laws. We claim to have substantial depth in banking and non-banking financial services, with most of the leading non-banking financial services companies being our clients over the years. We are advisers to some insurance companies as well.

We have very strong intellectual resources. Mr. Vinod Kothari is internationally recognized as an author, trainer and consultant on corporate laws, as well as specialized financial subjects, viz., housing finance, securitisation, credit derivatives, accounting for financial instruments, etc. He has written numerous books on specialized financial subjects and corporate laws. Our other partners/ affiliates are also well established authors.

### Diversified fields of work

Our Firm has been dealing with corporate laws and related practice areas like matters related to mergers, corporate restructuring, non-banking financial companies, joint ventures, corporate law advisory services, FEMA and matters pertaining to foreign direct investment and external commercial borrowings, structuring complex capital market and financial instruments such as senior secured bonds, covered bonds, subordinated bonds, bonds carrying share warrants, Additional Tier 1A bonds, perpetual bonds, etc., compliance related to SEBI matters, Insider Trading laws and implementation of codes on insider trading, setting up compliance systems for various general and special laws, listing compliances, financial instruments such as debentures, warrants, exotic and hybrid financial instruments, etc.

In addition, our Firm also supports judicial and quasi-judicial proceedings such as mergers, corporate restructurings, oppression and mismanagement, corporate disputes, winding up, etc

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Kolkata: 1006 - 1009, Krishna Building, 224, A.J.C. Bose Road, Kolkata - 700 017  
Phone - 033 2281 7715; 033 2281 3742; 033 4001 0157  
Delhi: A - 467, First Floor, Defence Colony, New Delhi - 110 024, Phone - 011 4151 5140

