

Sec/Share/055/FY 20-21

Date: 12.02.2021

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 the Board Meeting held on 12<sup>th</sup> February, 2021**


Please note that the Board of Directors of the Company at its meeting held on today, which commenced at 04:00 P.M. and concluded at 05:30 P.M, has *inter alia*

- a) approved the Un-audited Financial Results (both Standalone and Consolidated) of the Company for the quarter and nine months period ended 31<sup>st</sup> December, 2020. A copy of the Un-audited Financial Results (both Standalone and Consolidated) of the Company along with the Limited Review Report for the quarter and nine months period ended 31<sup>st</sup> December, 2020 is enclosed.
- b) took note that S K AGRAWAL AND CO, Statutory Auditor of the Company has been converted into a Limited Liability Partnership (LLP) w.e.f. 31st December 2020 and consequently the Firm's name has changed from S K Agrawal and Co to S K AGRAWAL AND CO CHARTERED ACCOUNTANTS LLP. The Firm Registration Number allotted to the firm is E300272 and LLP Registration No is AAV-2926.

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**

(FORMERLY S K AGRAWAL AND CO)  
CHARTERED ACCOUNTANTS  
LLPIN - AAV-2926  
FRN- 306033E/E300272

SUITE NOS : 606-608  
THE CHAMBERS, OPP. GITANJALI STADIUM  
1865, RAJDANGA MAIN ROAD, KASBA  
KOLKATA - 700 107  
PHONE : 033-4008 9902/9903/9904 / 9905  
Website : www.skagrawal.co.in  
EMAIL : Info@skagrawal.co.in

Independent Auditor's Review Report on standalone unaudited quarterly financial results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**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 31st December 2020 and for the period from 1<sup>st</sup> April 2020 to 31st December 2020, being submitted by the Company pursuant to requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This statement is the responsibility of the company's management and approved by the Board of Directors which 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 thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.
3. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of 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.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of Unaudited Standalone Financial Results prepared in accordance with applicable Indian Accounting Standards and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Place: Kolkata  
Dated: 12<sup>th</sup> February 2021

For S K AGRAWAL AND CO CHARTERED  
ACCOUNTANTS LLP

Chartered Accountants

Firm Registration No.-306033E//E300272

Hemant Kumar Lakhotia  
(Partner)

Membership No. 068851

UDIN - 21068851AAAABP5062



**S K AGRAWAL AND CO CHARTERED  
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PHONE : 033-4008 9902/9903/9904 / 9905  
Website : [www.skagrwal.co.in](http://www.skagrwal.co.in)  
EMAIL : [Info@skagrwal.co.in](mailto:Info@skagrwal.co.in)

Independent Auditor's Review Report on consolidated unaudited quarterly financial results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**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 31st December 2020 and for the period from 1<sup>st</sup> April 2020 to 31st December 2020, being submitted by the Parent pursuant to requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

- a) Manaksia Limited
- b) MINL Limited
- c) Dynatech Industries Ghana Limited
- d) Jebba Paper Mills Limited
- e) Manaksia Ferro Industries Limited
- f) Manaksia Overseas Limited
- g) Mark Steels Limited





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

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EMAIL : Info@skagrwal.co.in

5. Based on our review conducted and procedures performed as stated in paragraph 3 above nothings has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard 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) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the interim financial statements / financial information / financial results of two subsidiaries included in the consolidated unaudited financial results, whose interim financial statements / financial information / financial results reflect total revenue of Rs.17,063.45 lakhs and Rs.52,789.91 lakhs, total net profit/ (loss) after tax of Rs.1,841.87 lakhs and Rs.5,160.74 lakhs and total comprehensive income/(loss) of Rs.1,828.24 lakhs and Rs.5,151.21 lakhs for the quarter ended 31st December, 2020 and for the period from 1<sup>st</sup> April 2020 to 31<sup>st</sup> December 2020, as considered in the consolidated unaudited financial results. These interim financial statements / financial information / financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above. Our conclusion on the Statement is not modified in respect of the above matter.
7. The consolidated unaudited financial results include the interim financial statements/ financial information/ financial results of one subsidiary which have not been reviewed/audited by their auditor, whose interim financial statements/ financial information/ financial results reflect total revenue of Rs.209.66 lakhs and Rs. 590.87 lakhs, total net profit/ (loss) after tax of Rs. (6.38) lakhs and Rs. (32.25) lakhs and total comprehensive income/(loss) of Rs. (6.38) lakhs and Rs. (32.25) lakhs, for the quarter ended 31st December, 2020 and for the period from 1<sup>st</sup> April 2020 to 31<sup>st</sup> December 2020, as considered in the consolidated unaudited financial results. According to the information and explanations given to us by the Management, these interim financial statements / financial information / financial results are not material to the Group. Our conclusion on the Statement is not modified in respect of the above matter.



Place: Kolkata  
Dated: 12<sup>th</sup> February, 2021

For **S K AGRAWAL AND CO CHARTERED  
ACCOUNTANTS LLP**  
Chartered Accountants  
Firm Registration No.-306033E/E300272

Hemant Kumar Lakhotia  
(Partner)

Membership No. 068851

UDIN - 21068851AAAABQ1690

MANAKSIA LIMITED

Corporate Identity Number: LT4960WB1984PLC038836

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

E-mail: info@manaksia.com, Website: www.manaksia.com

Phone: +91-33-2231 0650 Fax: +91-33-2231 0336

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2020

(Rs. in Lacs)

Standalone						Particulars	Consolidated					
QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED		QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
31st December 2020	30th September 2020	31st December 2019	31st December 2020	31st December 2019	31st March 2020		31st December 2020	30th September 2020	31st December 2019	31st December 2020	31st December 2019	31st March 2020
Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1,150.53	400.20	638.82	2,055.01	2,351.00	3,631.45	<b>1. Revenue</b>						
						(a) Revenue from Operations	21,718.82	23,854.46	20,103.92	62,723.35	62,964.44	85,608.95
		4,439.64		7,117.64	7,117.64	(b) Other Income						
83.33	81.04		235.91	314.94	345.40	(i) Dividend Income from Subsidiary						
						(ii) Other Income	901.00	812.75	1,770.50	2,321.44	5,460.01	6,322.20
<b>1,233.86</b>	<b>481.24</b>	<b>5,194.15</b>	<b>2,290.92</b>	<b>9,783.58</b>	<b>11,094.49</b>	<b>Total Revenue</b>	<b>22,619.82</b>	<b>24,667.21</b>	<b>21,874.42</b>	<b>65,044.79</b>	<b>68,424.45</b>	<b>91,931.15</b>
						<b>2. Expenses</b>						
1,112.28	392.00	621.55	1,984.22	2,274.78	3,477.52	(a) Cost of materials consumed	15,264.70	14,854.88	13,074.53	40,829.35	40,819.16	56,540.54
	0.77	5.55	0.77	9.41	10.04	(b) Purchase of Stock in Trade	631.61	392.00	628.52	1,191.84	2,686.27	3,072.09
						(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,837.74)	1,442.72	1,150.97	139.19	2,207.82	2,068.13
92.55	97.12	138.47	276.45	337.17	446.52	(d) Employee benefits expense	1,161.82	1,068.13	1,251.16	3,207.92	3,393.25	4,519.86
1.65	6.76	0.31	9.65	1.46	7.80	(e) Finance Costs	195.97	145.24	148.30	427.94	465.31	599.91
8.45	8.42	6.64	25.24	21.57	37.49	(f) Depreciation and amortisation expense	830.38	769.22	1,085.51	2,496.06	3,231.84	4,177.82
75.56	100.86	65.06	333.36	348.88	541.24	(g) Other expenses	3,325.16	2,883.22	2,653.95	8,825.86	8,822.77	12,188.08
<b>1,290.49</b>	<b>605.93</b>	<b>837.58</b>	<b>2,629.69</b>	<b>2,993.27</b>	<b>4,520.61</b>	<b>Total Expenses</b>	<b>19,571.90</b>	<b>21,555.41</b>	<b>19,992.94</b>	<b>57,118.16</b>	<b>61,626.42</b>	<b>82,165.48</b>
(56.63)	(124.69)	<b>4,356.57</b>	(338.77)	<b>6,790.31</b>	<b>6,573.88</b>	<b>3. Profit/(Loss) from ordinary activities before tax (1-2)</b>	<b>3,047.92</b>	<b>3,111.80</b>	<b>1,881.48</b>	<b>7,926.63</b>	<b>6,798.03</b>	<b>8,764.72</b>
		790.00		1,270.00	1,280.00	<b>4. Tax expense</b>						
5.88	(0.12)	5.25	5.67	15.49	15.87	(a) Current Tax	387.15	880.78	1,334.41	1,781.05	2,353.08	2,773.40
						(b) Deferred Tax	57.01	(30.13)	(391.84)	63.20	26.11	(117.81)
						(c) Short/(Excess) Provision for Taxation for Earlier Years			(0.08)		4.24	
<b>(62.51)</b>	<b>(124.57)</b>	<b>3,561.32</b>	<b>(344.44)</b>	<b>5,504.82</b>	<b>5,278.01</b>	<b>5. Net Profit/(Loss) for the period (3-4)</b>	<b>2,603.76</b>	<b>2,251.15</b>	<b>938.99</b>	<b>6,082.38</b>	<b>4,414.60</b>	<b>6,104.73</b>
						<b>6. Other Comprehensive Income (After Tax)</b>						
					(4.43)	6.1 (i) Items that will not be reclassified subsequently to profit or loss						
						(a) Remeasurement Gains/ (Loss) on Post Employment Defined Benefit Plans						
0.65	(0.18)	(0.21)	0.12	0.14	(0.16)	(b) Gains / (Losses) from Investments in Equity Instruments designated at FVTOCI	4.99	0.92	(12.99)	9.40	(15.26)	(26.16)
(0.02)	0.06	0.05	(0.06)	(0.03)	1.80	(iii) Tax on Items that will not be reclassified subsequently to Profit and Loss	(0.02)	0.06	5.42	(0.06)	5.34	8.53
						6.2 Items that will be reclassified subsequently to profit or loss						
						(a) Foreign Currency Translation Reserve	(878.10)	(6,507.40)	2,018.10	(6,600.39)	2,957.37	(8,322.95)
<b>(62.48)</b>	<b>(124.69)</b>	<b>3,561.16</b>	<b>(344.38)</b>	<b>5,504.93</b>	<b>5,275.22</b>	<b>7. Total Comprehensive Income for the period (5+6)</b>	<b>1,730.63</b>	<b>(4,245.27)</b>	<b>2,949.52</b>	<b>(508.67)</b>	<b>7,362.05</b>	<b>(2,245.71)</b>
						<b>8. Of the Total Comprehensive Income above,</b>						
						(a) Profit for the year attributable to :						
						(i) Owners of the parent	2,353.12	2,139.73	905.78	5,692.71	4,320.06	5,860.46
						(ii) Non-controlling interests	250.64	121.42	33.21	389.67	94.54	244.27
						(b) Total comprehensive income attributable to :						
						(i) Owners of the parent	1,479.99	(4,366.69)	2,916.31	(898.34)	7,267.51	(2,491.20)
						(ii) Non-controlling interests	250.64	121.42	33.21	389.67	94.54	245.49
					1310.68	9. Paid-up Equity Share Capital (Face Value per share : Rs.2/-)	1310.68	1310.68	1310.68	1310.68	1310.68	1310.68
					9,690.94	10. Other Equity as per Balance Sheet of the previous accounting year						94,595.90
					8.05	11. Earnings per share (of Rs 2/- each) (Not annualised)	3.97	3.45	1.43	9.28	6.74	9.32
						Basic and Diluted						



*[Handwritten Signature]*

MANAKSIA LIMITED

Unaudited Segmentwise Revenue, Result, Assets and Liabilities  
For the quarter and nine months ended 31st December 2020

(Rs. in Lacs)

Standalone						Consolidated						
QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED	Particulars	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
31st December 2020	30th September 2020	31st December 2019	31st December 2020	31st December 2019	31st March 2020		31st December 2020	30th September 2020	31st December 2019	31st December 2020	31st December 2019	31st March 2020
Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
						<b>Segment Revenue (Net of Taxes)</b>						
1,150.53	400.02	632.37	2,054.83	2,219.43	3,493.24	a) Metal Products	18282.31	20209.27	17403.69	52821.06	54,288.54	74,284.20
-	-	-	-	-	-	b) Packaging Products	3436.51	3645.01	2693.77	9902.11	8,664.88	11,307.09
-	0.18	6.45	0.18	131.57	138.21	c) Others	-	0.18	6.46	0.18	11.02	17.66
<b>1150.53</b>	<b>400.20</b>	<b>638.82</b>	<b>2055.01</b>	<b>2351.00</b>	<b>3631.45</b>	<b>Total</b>	<b>21718.82</b>	<b>23854.46</b>	<b>20103.92</b>	<b>62723.35</b>	<b>62964.44</b>	<b>85608.95</b>
-	-	-	-	-	-	Less : Inter Segment Revenue	-	-	-	-	-	-
<b>1150.53</b>	<b>400.20</b>	<b>638.82</b>	<b>2055.01</b>	<b>2351.00</b>	<b>3631.45</b>	<b>Net Segment Revenue</b>	<b>21718.82</b>	<b>23854.46</b>	<b>20103.92</b>	<b>62723.35</b>	<b>62964.44</b>	<b>85608.95</b>
						<b>Segment Results</b>						
						Segment Results (Profit+)/Loss(-) before Interest & Tax :						
31.76	1.23	5.93	53.34	15.90	108.46	a) Metal Products	2051.34	2109.00	202.81	5168.10	1,887.12	3,241.85
-	-	-	-	-	-	b) Packaging Products	486.51	542.42	267.21	1520.25	707.46	897.82
(0.06)	(0.63)	2.81	(0.71)	20.63	(5.43)	c) Others	(0.06)	(0.63)	2.81	(0.71)	(8.37)	(34.43)
<b>31.70</b>	<b>0.60</b>	<b>8.74</b>	<b>52.63</b>	<b>36.53</b>	<b>103.03</b>	<b>Total</b>	<b>2537.79</b>	<b>2650.79</b>	<b>472.83</b>	<b>6687.64</b>	<b>2586.21</b>	<b>4105.24</b>
63.69	60.27	59.35	177.39	182.76	181.16	Add : Interest Income	773.19	768.38	1687.60	2103.59	5190.06	6069.96
1.65	6.76	0.31	9.65	1.46	7.80	Less : Interest Expenses	195.97	145.24	148.30	427.94	465.31	599.91
93.74	54.11	67.78	220.37	217.83	276.39	Dividend income from Subsidiary Company	3115.01	3273.93	2012.13	8363.29	7310.96	9575.29
-	-	(4,439.64)	-	(7117.64)	(7117.64)	Less : Other un-allocable expenditure net of un-allocable (income)	67.09	162.13	130.65	436.66	512.93	810.57
<b>(56.63)</b>	<b>(124.69)</b>	<b>4356.57</b>	<b>(338.77)</b>	<b>6790.31</b>	<b>6573.88</b>	<b>Total Profit/(Loss) before Tax</b>	<b>3047.92</b>	<b>3111.80</b>	<b>1881.48</b>	<b>7926.63</b>	<b>6798.03</b>	<b>8764.72</b>
						<b>Segment Assets</b>						
924.28	388.39	514.49	924.28	514.49	399.15	a) Metal Products	58,078.55	57,267.62	66,057.84	58078.55	66,057.84	75,114.42
-	-	-	-	-	-	b) Packaging Products	6,802.93	7,177.16	7,612.65	6802.93	7,612.65	8,570.70
5.86	7.58	12.33	5.86	12.33	10.48	c) Others	5.86	7.58	12.33	5.86	12.33	10.48
10,372.54	10,484.85	15,850.45	10372.54	15,850.45	10,735.00	d) Investments, Unallocable and Projects in Progress	48,923.74	45,203.26	54,496.47	48923.74	54,496.47	29,203.28
<b>11302.68</b>	<b>10880.82</b>	<b>16377.27</b>	<b>11302.68</b>	<b>16377.27</b>	<b>11144.63</b>	<b>Total</b>	<b>113811.08</b>	<b>109655.62</b>	<b>128179.29</b>	<b>113811.08</b>	<b>128179.29</b>	<b>112898.88</b>
						<b>Segment Liabilities</b>						
500.02	1.61	3.77	500.02	3.77	2.53	a) Metal Products	13,773.35	11,221.12	13,314.47	13773.35	13,314.47	12,492.41
-	-	-	-	-	-	b) Packaging Products	2,810.80	2,915.51	3,002.38	2810.80	3,002.38	2,638.85
0.10	0.10	0.10	0.10	0.10	0.10	c) Others	0.10	0.10	0.10	0.10	0.10	0.10
227.00	227.00	227.00	145.27	227.00	140.38	d) Investments, Unallocable and Projects in Progress	145.45	159.57	226.98	145.45	226.98	166.24
<b>645.39</b>	<b>161.10</b>	<b>230.87</b>	<b>645.39</b>	<b>230.87</b>	<b>143.01</b>	<b>Total</b>	<b>16729.70</b>	<b>14296.30</b>	<b>16543.93</b>	<b>16729.70</b>	<b>16543.93</b>	<b>15297.60</b>



*[Handwritten Signature]*

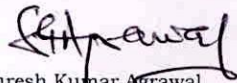
**Notes**

- 1 The Financial Results of the Company for the quarter and nine months ended 31st December 2020 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company in their meeting held on 12th February 2021. 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 Reviewed Standalone and Consolidated Financial Results of the Company for the Quarter and nine months ended 31st December, 2020 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.
- 3 Comparative figures have been rearranged / regrouped / wherever necessary.
- 4 The COVID-19 pandemic has rapidly spread across the world as well as in India and has caused shutdown of the plant and all offices from March 24, 2020. The Group has resumed operations in a phased manner in line with the directives of the respective local government. The Group's management has made initial assessment of likely adverse impact on business, and believes that the impact is likely to be from short to medium term in nature. The management does not see long term risks in the Group's ability to continue as a going concern and meeting its liabilities as and when they fall due. The Management has also evaluated the recoverability of receivables and realisability of inventory on hand based on subsequent realisations and customer orders respectively. However, given the uncertainties associated with the eventual outcome, nature and duration of the pandemic, the impact may be different from that estimated as on the date of approval of these financial statements.
- 5 During the nine months ended 31st December 2020, there has been devaluation in Niara, hence previous period figures are not comparable in consolidated results.

Place : Kolkata  
Dated : 12-02-2021

For and or Behalf of the Board of Directors



  
Suresh Kumar Agrawal  
Managing Director  
DIN- 00520769