

Sec/Share/009/FY 2024-25

Date: 28/05/2024

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"
5th floor, Bandra Kurla Complex,
Bandra East,
Mumbai- 400051
SYMBOL: MANAKSIA

Dear Sir/Madam,

Sub: Outcome of Board Meeting held on 28th May, 2024 and intimation of material events in terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Para A of Part A of Schedule III

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that the Board of Directors of the Company at its meeting held today i.e. 28th May, 2024, which commenced at 12:30 P.M. and concluded at 03:15 P.M. have *inter alia* transacted the following business(es):

- (a) Adopted the Audited Financial Statements (both Standalone and Consolidated) of the Company for the financial year ended on 31st March, 2024.
- (b) Approved the Audited Financial Results (both Standalone and Consolidated) of the Company for the quarter and year ended on 31st March, 2024. A copy of the Financial Results (both Standalone and Consolidated) of the Company for the quarter and year ended on 31st March, 2024 along with the Independent Audit Report of the Statutory Auditors on the Standalone and Consolidated Financial Results of the Company for the quarter and year ended 31st March, 2024 are enclosed as **Annexure-A**.

We hereby declare that the Statutory Auditors of the Company have expressed their Unmodified Opinions in respect of Audited Standalone and Consolidated Financial Statements for the year ended on 31st March, 2024, the copy of declaration of the Managing Directors is enclosed as **Annexure –B**.

- (c) Approved re-appointment of Agrawal Tondon & Co. (FRN: 329088E) as Internal Auditor of the Company for the Financial Year 2024-25. A brief profile of Agrawal Tondon & Co. is enclosed as **Annexure-C**.
- (d) Approved re-appointment of Vinod Kothari & Company as Secretarial Auditor of the Company for the Financial Year 2024-25. A brief profile of Vinod Kothari & Company is enclosed as **Annexure-D**.
- (e) Accepted the resignation of Mr. Lalit Kumar Modi from the office of Chief Financial Officer effective from close of business hours on 28th May, 2024 due to his advanced age and inability to devote his full time to the affairs of the Company. However, he will continue in the Company in a new role. Please take note that there is no other reason for his resignation. A copy of the resignation letter is enclosed as **Annexure-E**.
- (f) Approved appointment of Mr. Manoj Singhania as Chief Financial Officer of the Company w.e.f. 29th May, 2024. The details required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is enclosed as **Annexure-F**.



This may be treated as compliance with relevant Regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023. We request you to kindly take the above information/ documents on record.

Thanking you,
Yours faithfully,

For Manaksia Limited



(Anatha Bandhaba Chakrabartty)
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

ANNEXURE - A

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.skagrwal.co.in
EMAIL : Info@skagrwal.co.in

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 31st March, 2024 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 31st March, 2024.

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.

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





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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 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.





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- 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.

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 31st March 2024 and 31st March 2023 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 Lakhota
Partner
Membership No 068851
UDIN: 24068851BKCAZG7858



Place: Kolkata
Date: 28th May, 2024



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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, 2024 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 and based on the consideration of report of the other auditor on separate audited financial statements of the subsidiaries, these consolidated financial statements:

i. includes the 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, 2024





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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, along with the consideration of reports of the other auditors referred to in "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our opinion on the consolidated annual financial results

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:





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- 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.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group to express an opinion on the consolidated financial results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the Independent Auditors. For the other entities included in the consolidated financial results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

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 were 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.





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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

Other Matters

- i. The consolidated Financial Results include the audited Financial Results of two subsidiary and one step down subsidiary whose Financial Statements/Financial Results/Financial information reflect total assets of Rs. 48,971.10 lakhs as at 31 March 2024, total revenue of Rs. 42,652.36 lakhs, total net profit/ (loss) after tax of Rs. 5,133.42 lakhs and total comprehensive profit/(loss) of Rs. 5,146.03 lakhs for the year ended on that date, as considered in the consolidated financial results, which have been audited by other auditors. These 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 based solely on the audit report of other auditor and the procedures performed by us are as stated in paragraph above.

The aforesaid subsidiary and step down subsidiary 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 on the consolidated financial results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditor and the financial results/financial information certified by the Board of Directors.

- ii. The consolidated financial results include the results for the quarter ended 31st March 2024 and 31st March 2023 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
Partner
Membership No 068851
UDIN: 24068851BKCAZH6841



Place: Kolkata
Date: 28th May, 2024



Corporate Identification Number: L74950WB1984PLC038336
Registered office : 6 Lyons Range, Mezzanine Floor, North West Corner, Kolkata - 700001
E-mail: investor.relations@manaksia.com, Website: www.manaksia.com
Phone: +91-33-2231 0050 Fax: +91-33-2230 0336

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2024

(Rs. in Lacs)

Standalone					Consolidated					
QUARTER ENDED			YEAR ENDED		Particulars	QUARTER ENDED			YEAR ENDED	
31st March 2024	31st December 2023	31st March 2023	31st March 2024	31st March 2023		31st March 2024	31st December 2023	31st March 2023	31st March 2024	31st March 2023
Audited	Unaudited	Audited	Audited	Audited		Audited	Unaudited	Audited	Audited	Audited
Refer Note (d)			Refer Note (d)			Refer Note (d)			Refer Note (d)	
1,554.95	1,140.87	6,062.37	16,081.20	14,333.50	1. Revenue					
-	-	-	-	9,968.88	(a) Revenue from Operations	11,462.86	15,235.57	30,570.41	70,153.89	1,16,545.08
368.76	279.64	751.45	1,217.77	1,502.44	(b) Other Income	-	-	-	-	-
					(i) Dividend Income from Subsidiary	-	-	-	-	-
					(ii) Other Income	1,476.42	1,967.05	2,456.17	6,310.60	7,726.76
1,923.71	1,420.51	6,813.82	17,298.97	25,804.82	Total Income	12,939.28	17,202.62	33,026.58	76,464.49	1,24,271.84
-	-	-	-	36.29	2. Expenses					
1,440.41	1,028.55	5,353.28	14,598.08	12,847.72	(a) Cost of materials consumed	4,931.60	9,788.59	13,405.77	35,993.61	64,393.27
4.88	24.75	(7.35)	63.88	(36.07)	(b) Purchase of Stock in Trade	1,044.54	573.84	5,145.27	13,749.00	12,811.65
150.38	113.61	117.36	460.72	383.62	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	1,265.87	(643.22)	2,849.95	(856.05)	4,087.25
22.70	136.50	192.37	488.64	497.14	(d) Employee benefits expense	804.29	970.05	1,204.89	3,626.17	5,017.12
					(e) Other expenses	1,473.78	2,416.45	4,040.22	8,058.74	15,612.99
1,618.37	1,303.41	5,655.66	15,611.32	13,728.70	Total Expenses	9,520.08	13,105.71	26,646.10	60,571.47	1,01,922.28
305.34	117.10	1,158.16	1,687.65	12,076.12	3. Earnings before Interest, Tax, Depreciation and Amortisation (EBITDA) (1-2)	3,419.20	4,096.91	6,380.48	15,893.02	22,349.56
9.14	6.33	26.89	62.76	60.79	4. Finance Costs	268.84	388.73	351.52	1,228.72	1,539.29
3.78	3.75	3.72	15.13	20.94	5. Depreciation and amortisation expense	153.33	248.32	369.55	939.98	2,075.06
292.42	107.02	1,127.55	1,609.76	11,994.39	6. Profit/(Loss) from ordinary activities before Exceptional Items & tax (3-4-5)	2,997.03	3,459.86	5,659.41	13,724.32	18,735.21
-	-	-	-	-	7. Exceptional Item (Refer Note No. b)	1,722.21	933.58	-	3,314.29	-
292.42	107.02	1,127.55	1,609.76	11,994.39	8. Profit/(Loss) from ordinary activities before tax (6-7)	1,274.82	2,526.28	5,659.41	10,410.03	18,735.21
25.00	10.00	60.00	185.00	2,260.00	9. Tax expense					
51.71	33.31	5.51	117.66	7.28	(a) Current Tax	711.48	920.49	2,056.06	3,680.66	8,200.25
(577.43)	-	5.24	(526.75)	5.24	(b) Deferred Tax	(371.65)	(179.41)	(227.17)	(675.75)	(265.49)
					(c) Short/(Excess) Provision for Taxation for Earlier Years	(577.29)	40.04	13.60	(464.89)	21.89
793.14	63.71	1,056.80	1,833.85	9,721.87	10. Net Profit/(Loss) for the period (PAT) (8-9)	1,512.28	1,745.16	3,816.92	7,870.01	10,778.56
2.17	-	3.36	2.17	3.36	11. Other Comprehensive Income (After Tax)					
0.04	0.26	(0.29)	0.89	(0.31)	11.1 (i) Items that will not be reclassified subsequently to profit or loss					
(0.56)	(0.06)	0.03	(0.77)	0.04	(a) Remeasurement Gains/(Losses) on Post Employment Defined Benefit Plans	(11.83)	7.60	2.82	(4.23)	(2.95)
-	-	-	-	-	(b) Gains/(Losses) from Investments in Equity Instruments designated at FVTOCI	3.61	1.17	(0.73)	8.17	1.84
					(ii) Tax on Items that will not be reclassified subsequently to Profit and Loss	0.68	(0.06)	1.77	0.47	1.90
					11.2 Items that will be reclassified subsequently to profit or loss					
					(a) Foreign Currency Translation Reserve	(17,250.54)	(8,914.27)	(3,048.82)	(63,006.76)	(2,435.84)
794.79	63.91	1,059.90	1,836.14	9,724.96	12. Total Comprehensive Income for the period (10+11)	(15,745.80)	(7,160.40)	771.96	(55,132.34)	8,343.51
-	-	-	-	-	13. Of the Total Comprehensive Income above,					
-	-	-	-	-	(a) Profit for the year attributable to :					
-	-	-	-	-	(i) Owners of the parent	1,418.08	1,628.71	3,763.82	7,555.07	10,681.24
-	-	-	-	-	(ii) Non-controlling interests	94.20	116.45	53.10	314.94	97.32
-	-	-	-	-	(b) Total comprehensive income attributable to :					
					(i) Owners of the parent	(15,836.86)	(7,276.85)	719.00	(55,444.14)	8,246.33
					(ii) Non-controlling interests	91.06	116.45	52.96	311.80	97.18
1,310.68	1,310.68	1,310.68	1,310.68	1,310.68	14. Paid-up Equity Share Capital (Face Value per share : Rs. 2/-)	1,310.68	1,310.68	1,310.68	1,310.68	1,310.68
-	-	-	16,625.08	16,754.96	15. Other Equity as per Balance Sheet of the previous accounting year	-	-	-	53,723.99	1,11,134.15
1.21	0.10	1.61	2.80	14.83	16. Earnings per share (of Rs. 2/- each) (Not annualised) Basic and Diluted	2.16	2.49	5.74	11.53	16.30



Signature



**Audited Segmentwise Revenue, Result, Assets and Liabilities
For the Quarter and Year ended 31st March 2024**

(Rs. in Lacs)

Standalone					Consolidated					
QUARTER ENDED			YEAR ENDED		Particulars	QUARTER ENDED			YEAR ENDED	
31st March 2024	31st December 2023	31st March 2023	31st March 2024	31st March 2023		31st March 2024	31st December 2023	31st March 2023	31st March 2024	31st March 2023
Audited	Unaudited	Audited	Audited	Audited		Audited	Unaudited	Audited	Audited	Audited
Refer Note (d)		Refer Note (d)				Refer Note (d)		Refer Note (d)		
					Segment Revenue (Net of Taxes)					
1,492.77	1,140.87	6,062.37	15,985.85	14,161.20	a) Metal Products	8,944.53	11,124.51	24,351.42	58,629.01	86,209.09
-	-	-	-	-	b) Packaging Products	2,456.15	4,111.06	6,218.99	11,429.53	30,163.69
62.18	-	-	95.35	172.30	c) Others	62.18	-	-	95.35	172.30
1,554.95	1,140.87	6,062.37	16,081.20	14,333.50	Total	11,462.86	15,235.57	30,570.41	70,153.89	1,16,545.08
-	-	-	-	-	Less : Inter Segment Revenue	-	-	-	-	-
1,554.95	1,140.87	6,062.37	16,081.20	14,333.50	Net Segment Revenue	11,462.86	15,235.57	30,570.41	70,153.89	1,16,545.08
					Segment Results					
					Segment Results (Profit+)/Loss(-) before Interest & Tax) :					
72.32	61.28	718.54	1,310.36	1,291.78	a) Metal Products	823.92	1,816.15	1,936.27	7,351.58	4,750.90
-	-	-	-	-	b) Packaging Products	709.51	796.20	1,534.71	2,476.49	8,300.58
13.95	-	-	24.38	59.29	c) Others	13.95	-	-	24.38	59.29
86.27	61.28	718.54	1,334.74	1,351.07	Total	1,547.38	2,612.35	3,470.98	9,852.45	13,110.77
133.98	101.18	152.18	585.59	409.10	Add : Interest Income	906.66	1,464.14	1,787.39	4,618.04	5,894.03
9.14	6.33	26.89	62.76	60.79	Less : Interest Expenses	268.84	388.73	351.52	1,228.72	1,539.29
211.11	156.13	843.83	1,857.57	1,699.38	Dividend income from Subsidiary Company	2,185.20	3,687.76	4,906.85	13,241.77	17,465.51
-	-	-	-	(9,968.88)	Less : Other un-allocable expenditure net of un-allocable (income)	(837.17)	227.90	(752.56)	(507.89)	(1,269.70)
(81.31)	49.11	(283.72)	247.81	(326.13)	Less : Exceptional Item (Refer Note No. b)	1,747.55	933.58	-	3,339.63	-
292.42	107.02	1,127.55	1,609.76	11,994.39	Total Profit/(Loss) before Tax	1,274.82	2,526.28	5,659.41	10,410.03	18,735.21
					Segment Assets					
2,197.16	924.68	1,641.65	2,197.16	1,641.65	a) Metal Products	24,430.82	30,594.74	48,005.31	24,430.82	48,005.31
-	-	-	-	-	b) Packaging Products	3,452.69	5,494.63	14,404.11	3,452.69	14,404.11
62.75	1.93	3.71	62.75	3.71	c) Others	62.75	1.93	3.71	62.75	3.71
16,502.31	17,342.19	17,051.92	16,502.31	17,051.92	d) Investments,Unallocable and Projects in Progress	44,224.52	54,604.40	76,920.71	44,224.52	76,920.71
18,762.22	18,268.80	18,697.28	18,762.22	18,697.28	Total	72,170.78	90,695.70	1,39,333.84	72,170.78	1,39,333.84
					Segment Liabilities					
503.30	481.93	33.27	503.30	33.27	a) Metal Products	10,151.38	13,227.26	14,459.47	10,151.38	14,459.47
-	-	-	-	-	b) Packaging Products	2,446.29	3,122.79	9,240.49	2,446.29	9,240.49
45.05	-	-	45.05	-	c) Others	45.05	-	-	45.05	-
278.11	645.94	598.37	278.11	598.37	d) Investments,Unallocable and Projects in Progress	1,579.17	650.97	586.62	1,579.17	586.62
826.46	1,127.87	631.64	826.46	631.64	Total	14,221.89	17,001.02	24,286.58	14,221.89	24,286.58



G. Prasad



(Rs. in Lacs)

Standaone			Consolidated	
As at 31st March 2024	As at 31st March 2023		As at 31st March 2024	As at 31st March 2023
Audited	Audited		Audited	Audited
		Assets		
		Non-current assets		
140.25	146.16	(a) Property, plant and equipment	4,504.65	12,087.36
		(b) Capital Work in Progress	19.56	289.25
3.25	3.25	(c) Other Intangible Assets	3.25	3.25
6.23	15.58	(d) Right of Use Assets	313.22	786.13
		(e) Financial Assets		
3,671.57	3,670.68	(i) Investments	162.55	148.98
40.44	39.92	(ii) Other Financial Assets	1,626.46	77.89
100.00	-	(f) Other Non-current assets	100.00	2,302.86
-	16.96	(g) Deferred Tax Assets		
3,961.74	3,892.55		6,729.69	15,695.72
		Current assets		
3.97	67.85	(a) Inventories	6,736.23	6,989.08
		(b) Financial Assets		
10,239.46	2,993.42	(i) Investment	42,412.54	66,920.60
706.74	171.04	(ii) Trade receivables	5,009.82	14,290.16
209.85	64.40	(iii) Cash and Cash equivalents	6,539.34	19,612.13
1,826.15	8,304.49	(iv) Other Bank balances	1,911.66	8,349.26
671.09	2,105.59	(v) Loans	669.79	2,104.35
741.09	924.65	(vi) Other Financial Assets	307.67	593.45
175.77	-	(c) Current Tax Assets (Net)	179.70	10.48
226.36	173.29	(d) Other Current Assets	1,674.34	4,768.61
14,800.48	14,804.73		65,441.09	1,23,638.12
18,762.22	18,697.28	Total	72,170.78	1,39,333.84
		Equity and Liabilities		
		Equity		
1,310.68	1,310.68	(a) Equity Share Capital	1,310.68	1,310.68
16,625.08	16,754.96	(b) Other Equity	53,723.99	1,11,134.15
17,935.76	18,065.64		55,034.67	1,12,444.83
-	-	Non Controlling Interest	2,914.22	2,602.43
17,935.76	18,065.64		57,948.89	1,15,047.26
		Liabilities		
		Non-current Liabilities		
		(a) Financial Liabilities		
	6.65	(i) Borrowings	-	-
		(ii) Lease Liabilities	-	6.65
25.87	32.81	(b) Provisions	206.85	259.97
101.48	-	(c) Deferred Tax Liabilities	652.60	2,988.97
127.35	39.46		859.45	3,255.59
		Current Liabilities		
		(a) Financial Liabilities		
507.29	-	(i) Borrowings	7,415.05	5,805.55
8.06	12.56	(ii) Lease Liabilities	8.06	12.56
37.47	40.51	(iii) Trade Payables	2,179.74	3,535.82
92.94	67.81	(iv) Other financial liabilities	509.59	1,265.65
23.10	17.13	(b) Other Current Liabilities	641.07	2,600.96
30.25	21.03	(c) Provisions	30.25	21.03
-	433.14	(d) Current Tax Liabilities (Net)	2,578.68	7,789.42
699.11	592.18		13,362.44	21,030.99
18,762.22	18,697.28	Total	72,170.78	1,39,333.84



[Handwritten Signature]

MANAKSIA LIMITED

Statement of Standalone Cash Flows for the year ended 31st March 2024

Amount in Rs. Lacs

PARTICULARS	For the year ended	For the year ended
	March 31, 2024	March 31, 2023
	Audited	Audited
A: CASH FLOW FROM OPERATING ACTIVITIES:		
Net Profit before Tax :	1,609.76	11,994.39
Adjustment for:		
Depreciation/ Amortisation Expenses	15.13	20.94
Finance Cost	62.76	60.79
Interest Income	(585.59)	(409.10)
Dividend Income/ Received from Subsidiaries	-	(9,968.88)
Loss/(Gain) on Property, Plant and Equipment sold (Net)	-	(0.23)
Net Gain on Fair Valuation of Mutual Fund Units	(461.33)	(22.24)
Net Gain on Sale/ Redemption of Mutual Fund Units	(56.50)	(54.45)
Bad Debt Written off	-	-
Operating Profit/(Loss) before Working Capital Changes	584.23	1,621.22
Adjustments for:		
(Increase)/Decrease in Non-Current/Current Financial and other Assets	(762.36)	433.85
(Increase)/Decrease in Inventories	63.88	0.22
Increase/(Decrease) in Non-Current/Current Financial and Other Liabilities	29.22	(430.14)
Cash Generated from Operations	(85.03)	1,625.15
Direct Taxes (Paid) / Refund	(267.16)	(1,402.21)
Net Cash Flow from/(used in) Operating Activities	(352.19)	222.94
B: CASH FLOW FROM INVESTING ACTIVITIES:		
Purchase of PPE and change in Capital work in progress	(0.33)	(0.46)
Sale of PPE	0.46	0.44
Net Sales proceeds / (Purchase) of Current Investments	(6,728.21)	(2,282.69)
(Investment)/Redemption in Fixed Deposit	6,481.12	(5,808.90)
(Increase)/Decrease in Current and Non Current Loan Given	1,434.56	(6.92)
Interest Received	837.94	148.11
Dividend Income/ Received from Subsidiaries	4.74	9,517.50
Net Cash Flow from Investing Activities	2,030.28	1,567.08
C: CASH FLOW FROM FINANCING ACTIVITIES:		
Dividend paid	(1,966.02)	(1,966.02)
(Repayment of) / Proceeds from Short Term Borrowings (Net)	507.29	-
Repayment of Principal portion of lease liabilities	(11.15)	(10.08)
Repayment of Interest portion of lease liabilities	(1.42)	(2.48)
Interest Paid	(61.34)	(58.31)
Net Cash Flow from/(used in) Financing Activities	(1,532.64)	(2,036.89)
D: Net Increase/(Decrease) in Cash and Cash Equivalents	145.45	(246.87)
Cash and Cash Equivalents at the beginning of the year	64.40	311.27
Cash and Cash Equivalents at the end of the year	209.85	64.40

Place : Kolkata

Dated : 28th May 2024



Chitpranav

MANAKSIA LIMITED

Statement of Consolidated Cash Flow for the Year Ended 31st March 2024

Amount in Rs. Lacs

PARTICULARS	March 31,2024	March 31,2023
	Audited	Audited
A: CASH FLOW FROM OPERATING ACTIVITIES:		
Net Profit before Tax :	10,410.03	18,735.21
Adjustment for:		
Depreciation/ Amortisation Expenses	939.98	2,075.06
Provision for Doubtful Debt	-	47.09
Bad Debts	31.32	158.67
Finance Cost	1,228.72	1,539.29
Interest Income	(4,618.04)	(5,894.03)
Loss/(Gain) on Property, Plant and Equipment sold (Net)	(249.57)	(1.58)
Dividend Received	(1.16)	(1.82)
(Gain)/Loss from Current Investments	(1,273.92)	(1,020.67)
Operating Profit before Working Capital Changes	6,467.36	15,637.22
Adjustments for:		
(Increase)/Decrease in Non-Current/Current Financial and other Assets	19,468.80	(12,076.83)
(Increase)/Decrease in Inventories	252.85	8,187.01
Increase/(Decrease) in Non-Current/Current Financial and Other Liabilities/Provisions	(4,120.16)	1,235.42
Cash Generated from Operations	22,068.85	12,982.82
Direct Taxes Paid	(8,595.73)	(7,679.61)
Net Cash Flow from Operating Activities	13,473.12	5,303.21
B: CASH FLOW FROM INVESTING ACTIVITIES:		
Purchase of Property, Plant and Equipment and change in Capital work in progress	(130.07)	(1,079.72)
Sale of Property, Plant and Equipment	303.06	2.72
Sale proceeds/(Purchase) of Non-Current Investments (Net)	(5.40)	(4.80)
Sale proceeds & Devaluation/(Purchase) of Current Investments (Net)	25,781.98	(3,035.37)
(Increase)/Decrease in Current and Non Current Loan Given	1,434.56	(5.63)
Dividend Received	1.16	1.82
Interest Received	4,870.20	5,634.27
Net Cash Flow from/(Used in) Investing Activities	32,255.49	1,513.29
C: CASH FLOW FROM FINANCING ACTIVITIES:		
Dividend Paid	(1,966.02)	(1,966.02)
(Repayment of)/ Proceeds from Borrowings (Net)	1,609.50	(5,552.71)
Repayment of principal portion of lease liabilities	(11.15)	(10.08)
Repayment of Interest portion of lease liabilities	(1.42)	(2.48)
Interest Paid	(1,227.30)	(1,536.81)
Net Cash Flow From/(Used in) Financing Activities	(1,596.39)	(9,068.10)
D: Change in Currency Fluctuation A/c arising on consolidation	(57,205.01)	(2,016.77)
E: Net Increase/(Decrease) in Cash and Cash Equivalents	(13,072.79)	(4,268.37)
Cash and Cash Equivalents at the beginning of the year	19,612.13	23,880.50
Cash and Cash Equivalents at the end of the year	6,539.34	19,612.13

Place : Kolkata

Dated : 28th May 2024



Notes

(a) The above financial results of the Company for the quarter and year ended 31st March, 2024 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 28th May, 2024. 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) In June 2023, the Central Bank of Nigeria ('CBN') announced changes to the operations in the Nigerian Foreign Exchange Market by abolishment of segmentation, with all segments now collapsing into the Investors and Exporters ('I&E') window and the reintroduction of the 'Willing Buyer, Willing Seller' model at the I&E window. This has resulted in significant devaluation of Nigerian currency against US Dollar.

Consequently, for the year ended 31st March 2024, the Group has incurred foreign exchange loss of INR 3314.29 Lacs & impact for the quarter ended 31st March 2024 is INR 1722.21 Lacs in its subsidiary companies incorporated in Nigeria. Considering the extent of devaluation, the said exchange loss has been presented as an exceptional item in the consolidated financial results of the Group. Additionally, the Group has recognised foreign currency translation loss in the Reserve Account for the year ended 31st March 2024 of INR 63006.76 Lacs & for the quarter ended 31st March 2024 is INR 17250.54 Lacs relating to translation of foreign operations into presentation currency (INR) of the Group, which is included in other comprehensive income.

On account of significant devaluation of Nigerian currency, consolidated results for the quarter ended 31st March 2024, 31st December 2023 & Year ended 31st March 2024 are not comparable with published consolidated results of prior periods.

(c) 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.

(d) The figures of the last quarter are the balancing figures between audited figures in respect of the full financial year up to March 31, 2024 / March 31, 2023 and the unaudited published year-to-date figures up to December 31, 2023 / December 31, 2022, being the date of the end of the third quarter of the financial year which were subject to limited review.

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

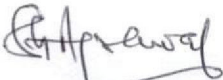
(f) The above financial results of the Company for the Quarter and Year ended 31st March, 2024 are available at the Company's website www.manaksia.com and websites of all Stock Exchanges, where the Equity shares of the Company are listed.

Place : Kolkata

Dated : 28th May 2024

For and or Behalf of the Board of Directors




Suresh Kumar Agrawal
Managing Director
DIN- 00520769

Annexure - B

Sec/Share/010/FY 2024-25

Date: 28.05.2024

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"
5th 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 31st March 2024

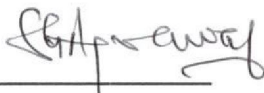
In compliance with Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. CIR/CFD/CMD/56/2016 dated 27th May, 2016, we hereby declare that the Statutory Auditors of the Company S K AGRAWAL AND CO CHARTERED 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 31st March 2024.

Kindly take the same on records.

Thanking You,

Yours Faithfully,

For Manaksia Limited



Suresh Kumar Agrawal
Managing Director
DIN: 00520769



Annexure-C
BRIEF PROFILE OF AGRAWAL TONDON & CO. (FRN: 329088E), INTERNAL AUDITORS

Si. No.	Particulars	Disclosure
1.	Name of the Internal Auditor	AGRAWAL TONDON & CO. (FRN: 329088E)
2.	Reason for change	Re- appointment as Internal Auditor of the Company for the financial year 2024-25.
3.	Date and term of appointment	Agrawal Tondon & Co (FRN: 329088E) is re-appointed as Internal Auditor of the Company at the Board Meeting of the Company held on 28 th May, 2024 to conduct internal audit of the Company for the financial year 2024-25 at a remuneration as decided by the Board of Directors and Agrawal Tondon & Co, mutually.
4.	Brief Profile	Mr. Radhakrishnan Tondon, Key Partner of Agrawal Tondon & Co. is a Fellow member of Institute of Chartered Accountants of India (ICAI), having post qualification experience of 24 years. He was erstwhile associated with one of the top 10 CA firms of Kolkata for 17 years. He is also an Assurance Expert (incl. IND-AS), GST & VAT Advisor and holding certificate of Valuation (shares) course from ICAI. The firm is 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



Annexure-D
BRIEF PROFILE OF VINOD KOTHARI & COMPANY, SECRETARIAL AUDITOR

Si. No.	Particulars	Disclosure
1.	Name of the Secretarial Auditor	VINOD KOTHARI & COMPANY
2.	Reason for change	Re-Appointment as Secretarial Auditor of the Company for the financial year 2024-25.
3.	Date and term of appointment	Vinod Kothari & Company is re-appointed as Secretarial Auditor of the Company at the Board Meeting of the Company held on 28 th May, 2024 to conduct secretarial audit of the Company for the financial year 2024-25 at such remuneration as decided by the Board of Directors and Vinod Kothari & Company, mutually.
4.	Brief Profile	<p>Mr. Vinod Kothari is a fellow member of ICSI and through his firm Vinod Kothari and Company is engaged in practice of corporate laws for over 30 years. He is internationally recognized as an author, trainer and consultant on specialized financial subjects, viz., housing finance, securitisation, credit derivatives, accounting for financial instruments, structured finance, banking regulations etc. As such, he lectures all over the world.</p> <p>Mr. Kothari with his efficient team has handled very diverse groups – from rating agency professionals in Malaysia, to group of investors in Sydney, to tax officers in South Africa, to group of lawyers in India, to executives of the World's largest securitisation agency in Washington, to a group of quants in New York.</p>
5.	Relationship between Directors	None



LALIT KUMAR MODI

33 Raja Santosh Road,
Kolkata- 700027

Date: 28.05.2024

Shri Suresh Kumar Agrawal
Managing Director
Manaksia Limited
Kolkata 700001

Dear Sir,

Sub: Resignation from the post of Chief Financial Officer of the Company

Due to my advanced age, I will not be able to devote my full time and attention to the affairs of the Company. Therefore, I hereby submit my resignation from the post of Chief Financial Officer (CFO) of Manaksia Limited.

There is no other material reason for my resignation apart from the reason mentioned hereinbefore.

I shall be highly obliged if you accept my resignation and release me from my responsibilities as CFO of the Company from the close of business hours of 28th May, 2024.

I would like to thank the management, directors on the Board and my colleagues for their continuous support during my tenure as CFO of the Company.

With Regards,



Lalit Kumar Modi

Annexure-F

Details required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023

S. No.	Particulars	Disclosure
1.	Reason for change	<ol style="list-style-type: none"> Relinquishment of Office by Mr. Lalit Kumar Modi as Chief Financial Officer effective from the close of business hours of 28.05.2024. Appointment of Mr. Manoj Singhania as Chief Financial Officer of the Company with effect from 29.05.2024.
3.	Date and term of appointment	<ol style="list-style-type: none"> The Board of Directors in their meeting held on 28th May, 2024 took note of the resignation of Mr. Lalit Kumar Modi from the office of Chief Financial Officer of the Company effective from the close of business hours of 28.05.2024. The Board of Directors in their meeting held on 28th May, 2024 appointed Mr. Manoj Singhania as Chief Financial Officer w.e.f. 29th May, 2024 based on the recommendation of the Nomination and Remuneration Committee and Audit Committee.
4.	Brief Profile	<p>Mr. Manoj Singhania is a B.Com (Hons) Graduate from University of Calcutta and is a qualified Chartered Accountant from Institute of Chartered Accountants of India and is also a member of the Institute of Cost Accountants of India (Rank Holder).</p> <p>He is having more than three decades of experience in the field of finance, taxation and accounts. His area of expertise includes corporate accounting, budgeting, MIS, working capital management, establishment of internal control system and reporting, inventory management, statutory and tax compliance.</p> <p>Prior to joining Manaksia Limited, he was associated with a partnership firm engaged in Import and export of plywood and related products and chemicals in association with Singapore based company. Prior to this, he was associated in multifarious role with different other companies viz. Koshal Ceramics Private Limited, Orissa as Executive Director- Operation, HBG Trading Pte. Limited, Singapore as Business Development Manager, Orissa Manganese & Minerals Limited, Kolkata as AVP (Finance & Accounts), Manaksia Limited, Kolkata as Senior Manager, Orient Paper & Industries Limited, Kolkata as Executive Assistant to MD, Hindustan Motors Limited, Kolkata as Finance Executive etc.</p>
5.	Relationship between Directors	None

