

Sec/Share/013/FY 20-21

Date: 14.07.2020

**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 14<sup>th</sup> July, 2020**

Please note that the Board of Directors of the Company at its meeting held today, which commenced at 12.30 P.M. and concluded at **5:10** P.M. has *inter alia* transacted the following business(es):

- (a) Adopted the Audited Financial Statement (both Standalone and Consolidated) for the year ended on 31<sup>st</sup> March, 2020.
- (b) Approved the Audited Financial Results (both Standalone and Consolidated) of the Company for the quarter and year ended 31st March, 2020. A copy of the Financial Results (both Standalone and Consolidated) of the Company for the quarter and year ended on 31st March, 2020 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, 2020 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, 2020, the copy of declaration of the Managing Directors is enclosed as **Annexure -B.**

- (c) Approved re-appointment of M/s. Agarwal Tondon & Co. (FRN: 329088E) as Internal Auditor of the Company for the Financial Year 2020-21. A brief profile of M/s. Agarwal Tondon & Co. is enclosed as **Annexure-C.**



(d) Approved re-appointment of M/s. Vinod Kothari & Company as Secretarial Auditor of the Company for the Financial Year 2020-21. A brief profile of M/s. Vinod Kothari & Company is enclosed as **Annexure-D**.


(e) Based on the recommendation of the Nomination and Remuneration Committee and approval of the Audit Committee, approved re-appointment of Mr. Suresh Kumar Agrawal (DIN: 00520769) as Managing Director of the Company for a further period of three years w.e.f. 23<sup>rd</sup> November, 2020 subject to the approval of the shareholders. A brief profile of Mr. Suresh Kumar Agrawal is enclosed as **Annexure-E**.

As per the declaration received from Mr. Suresh Kumar Agrawal, this is to affirm that Mr. Agrawal is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.

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  
Firm Registration No. 306033E

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  
FAX : 033-40089905, Website : www.skagrawal.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 the Standalone Financial Results

#### Opinion

We have audited the accompanying standalone financial results of Manaksia Limited (hereinafter referred to as the 'the Company') for the quarter and year ended 31<sup>st</sup> March, 2020 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 quarter and year ended 31<sup>st</sup> March, 2020.

#### 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.





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## Emphasis of Matter

We draw attention to Note (g) 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.





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## 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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HIG-2/121, SATYASI ENCLAVE, KHANDAGIRI, BHUBANESWAR, ORISSA-751 030

468/2, ADARSH NAGAR, DURGA MANDIR ROAD, HIRAPUR, DHANBAD - 826 001, ☎ : 94301 36226

591, MITRA COMPOUND, BORING ROAD, PATNA-800 001, ☎ : 99035 90022





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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.

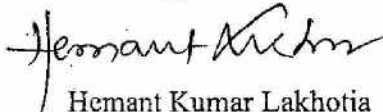
We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

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

For **S K AGRAWAL AND CO**

Chartered Accountants

Firm Registration No. – 306033E



Hemant Kumar Lakhota

Partner

Membership No. 068851

UDIN: 20068851AAAAEY5824



Place: Kolkata

Date: July 14, 2020



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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') and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the quarter and year ended 31st March, 2020 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 auditors on separate audited financial statements of the subsidiaries, the aforesaid consolidated financial statements:

- i. includes the financial results of Manaksia Limited and following entities:

Name	Relationship	Country of Incorporation
MINL Limited	Subsidiary	Nigeria
Dynatech Industries Ghana Limited	Subsidiary	Ghana
Jebba Paper Mills Limited	Step-down Subsidiary	Nigeria
Manaksia Overseas Limited	Subsidiary	India
Manaksia Ferro Industries Limited	Subsidiary	India
Mark Steels Limited	Step-down Subsidiary	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 quarter and year ended 31st March, 2020.





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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 is sufficient and appropriate to provide a basis for our opinion.

## Emphasis of Matter

We draw attention to Note (g) 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.







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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 Group.

## 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.





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- 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, 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 included in the consolidated financial results 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.



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## Other Matters

The consolidated Financial Results includes the audited Financial Results of three subsidiaries, incorporated outside India, whose Financial Statements/Financial Results/ financial information reflect total assets of Rs. 1,01,235 lakhs as at 31 March 2020, total revenue of Rs. 18,485 lakhs and Rs. 74,590 lakhs and total net profit/(loss) after tax of Rs. 1,137 lakhs and Rs. 7,151 lakhs and total comprehensive income/(loss) of Rs. (4) lakhs and Rs. (21) lakhs, for the quarter and the year ended on that date, as considered in the consolidated financial results, which have been audited by their respective independent auditors. These financial statements / financial information have been audited by other auditors 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 these subsidiaries, is based solely on the audit report of other auditors and the procedures performed by us are as stated in paragraph above.

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 auditors and the Financial Results/financial information certified by the Board of Directors.

The Financial Results include the results for the quarter ended 31st March 2020 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For **S K AGRAWAL AND CO**  
Chartered Accountants  
Firm Registration No. – 306033E

Hemant Kumar Lakhota  
Partner  
Membership No. 068851

UDIN: 20068851AAAAEW676



Place: Kolkata  
Date: July 14, 2020

**STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2020**

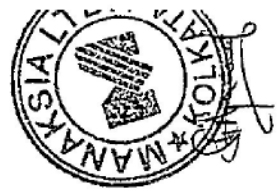
Standalone		Consolidated					
		QUARTER ENDED		QUARTER ENDED		YEAR ENDED	
31st March 2020	31st March 2019	31st March 2020	31st March 2019	31st March 2020	31st March 2019	31st March 2020	31st March 2019
Audited	Audited	Audited	Audited	Audited	Audited	Audited	Audited
Refer Note (e)	Refer Note (e)	Refer Note (e)	Refer Note (e)	Refer Note (e)	Refer Note (e)	Refer Note (e)	Refer Note (e)
1,280.45	1,787.71	3,631.45	3,354.00	22,644.51	20,103.92	27,583.39	85,608.95
30.46	-	7,117.64	3,263.39	862.19	1,770.50	2,259.87	6,322.20
1,310.91	2,137.51	11,094.49	7,023.30	23,506.70	21,874.42	29,843.26	91,931.15
1,202.74	1,656.67	3,477.52	2,973.14	15,218.34	13,081.50	21,101.12	56,540.54
0.63	-	10.04	(10.61)	888.86	621.55	1,310.86	3,072.09
109.35	186.90	446.52	494.09	(139.69)	1,150.97	(1,991.12)	2,068.13
6.34	0.66	7.80	5.92	1,126.61	1,251.16	1,135.70	4,519.86
15.92	6.64	37.49	28.55	134.60	148.30	222.94	599.91
192.36	347.46	541.24	803.53	945.98	1,085.51	1,098.93	4,177.82
1,527.34	2,198.68	4,520.51	4,294.62	3,365.31	2,653.95	4,190.41	12,188.08
(216.49)	(61.17)	6,573.88	2,730.68	21,540.01	19,992.94	27,068.84	83,166.43
10.00	(25.00)	1,280.00	600.00	1,966.69	1,881.48	2,774.42	8,764.72
0.38	(2.38)	15.87	3.33	420.32	1,334.41	89.03	2,773.40
(226.81)	(33.79)	5,278.01	2,127.35	(143.92)	(391.84)	(92.84)	(117.81)
(2.90)	(8.43)	(2.79)	(8.41)	0.16	(0.08)	0.19	4.40
-	-	-	-	1,690.13	938.99	2,778.04	6,104.73
-	-	-	-	(17.57)	(7.57)	(11.35)	(27.49)
(229.71)	(42.22)	5,275.22	2,118.94	(11,280.32)	2,018.10	(930.39)	(8,322.95)
-	-	-	-	(9,607.76)	2,949.52	1,836.30	(2,245.71)
-	-	-	-	1,540.40	905.78	2,826.26	5,860.46
-	-	-	-	149.73	33.21	(48.22)	244.27
-	-	-	-	(9,758.71)	2,916.31	1,884.52	(2,491.20)
-	-	-	-	150.95	33.21	(48.22)	245.49
1310.68	1310.68	1310.68	1310.68	1310.68	1310.68	1310.68	1310.68
(0.35)	(0.05)	8.05	3.25	2.58	1.43	4.24	9.32
-	-	9690.94	11296.80	-	-	-	94595.90
-	-	-	-	-	-	-	103968.16
-	-	-	-	-	-	-	8285.00
-	-	-	-	-	-	-	192.15



**Manakala Limited**  
**Audited Segmentwise Revenue, Results, Assets and Liabilities**  
**For the Quarter and Year ended 31st March 2020**

(Rs. in Lacs)

Standalone				Consolidated					
QUARTER ENDED		YEAR ENDED		QUARTER ENDED		YEAR ENDED		YEAR ENDED	
31st March 2020	31st March 2019	31st March 2020	31st March 2019	31st March 2020	31st March 2019	31st March 2020	31st March 2019	31st March 2020	31st March 2019
Audited	Audited	Audited	Audited	Audited	Audited	Audited	Audited	Audited	Audited
Refer Note (f)	Refer Note (g)	Refer Note (h)	Refer Note (i)	Refer Note (j)	Refer Note (k)	Refer Note (l)	Refer Note (m)	Refer Note (n)	Refer Note (o)
1,273.81	1,632.56	3,493.24	2,379.10	19995.66	17403.69	25221.61	74284.20	86,514.05	
6.64	155.15	138.21	974.90	2642.21	2693.77	2350.88	11307.09	12,472.66	
1280.45	1787.71	3631.45	3354.00	5.64	6.46	10.90	17.66	38.00	
1280.45	1787.71	3631.45	3354.00	22644.51	20103.92	27583.39	85608.95	99024.71	
				22644.51	20103.92	27583.39	85608.95	99024.71	
92.56	92.92	108.46	109.81	1354.73	202.81	992.93	3241.85	4,130.28	
(26.06)	38.11	(5.43)	281.66	190.36	267.21	338.31	897.82	1,154.74	
66.50	131.03	103.03	391.47	(26.06)	2.81	10.90	(34.43)	38.00	
(1.60)	105.70	181.16	286.62	1519.03	472.83	1342.14	4105.24	5323.02	
6.34	0.66	7.80	5.92	879.90	1687.60	1783.75	6069.96	6094.82	
58.56	236.07	276.39	672.17	134.60	148.30	222.94	599.91	1,018.80	
				2264.33	2012.13	2902.95	9575.29	10399.04	
274.99	297.24	820.15	1,204.88	297.64	130.65	128.53	810.57	727.17	
(216.43)	(61.17)	6573.88	2730.68	1966.69	1881.48	2774.42	8764.72	9671.87	
399.15	1669.12	399.15	1,669.12	75,036.13	66,057.84	69,627.57	75036.13	69,627.57	
10.48	327.68	10.48	327.68	8,570.70	7,612.65	9,319.43	8570.70	9,319.43	
10,735.00	12,276.65	10,735.00	12,276.65	10.48	12.33	45.08	10.48	45.08	
11144.63	14273.45	11144.63	14273.45	29,177.60	54,496.47	47,884.75	29177.60	47,884.75	
2.53	1410.21	2.53	1,410.21	112794.91	128179.29	126876.83	112794.91	126876.83	
0.10	15.08	0.10	15.08	12,414.12	13,314.47	16,508.07	12414.12	16,508.07	
140.38	240.68	140.38	240.68	2,638.85	3,002.38	3,410.07	2638.85	3,410.07	
143.01	1665.97	143.01	1,665.97	0.10	0.10	15.09	0.10	15.09	
				140.56	226.98	215.55	140.56	215.55	
				15193.63	16543.93	20148.78	15193.63	20148.78	
				15193.63	16543.93	20148.78	15193.63	20148.78	





**MANAKSIA LIMITED**

Registered office : 6 Lyons Range, Mezzanine Floor, North West Corner, Kolkata - 700001  
Statement of Assets and Liabilities

Standalone		Particulars	(Rs. in Lacs) Consolidated	
As at 31st March 2020	As at 31st March 2019		As at 31st March 2020	As at 31st March 2019
Audited	Audited		Audited	Audited
		<b>Assets</b>		
		<b>Non Current Assets</b>		
195.07	197.68	(a) Property, Plant and Equipment	19,951.10	26,474.79
5.52	10.81	(b) Capital Work in Progress	361.05	375.05
43.62	-	(c) Other Intangible Assets	5.52	10.81
		(d) Right of Use Assets	978.92	-
		(e) Financial Assets		
3,670.04	3,670.20	(i) Investments	71.40	115.08
37.64	34.06	(ii) Loans	37.72	41.80
		(iii) Other Financial Assets	9.27	8.59
		(f) Other Non-Current Assets	6,687.31	7,218.27
25.68	39.75	(g) Deferred Tax Assets (Net)		
3,977.57	3,952.50		28,102.29	34,244.38
		<b>Current Assets</b>		
0.77	10.18	(a) Inventories	15,918.39	17,870.98
		(b) Financial Assets		
151.00	229.07	(i) Investments	23,765.16	41,365.53
415.37	2,452.83	(ii) Trade Receivables	7,084.42	9,827.95
1,089.51	944.87	(iii) Cash and Cash Equivalents	15,959.49	11,630.48
543.96	357.97	(iv) Other Bank balances	726.24	352.77
3,556.84	4,434.57	(v) Loans	4,824.96	5,644.85
344.56	286.37	(vi) Other Financial Assets	380.56	316.84
288.67	846.80	(c) Other Current Assets	16,033.40	5,623.04
776.38	758.29	(d) Current Tax Assets (Net)		
7,167.06	10,320.95		84,692.62	92,632.44
		<b>TOTAL</b>	<b>1,12,794.91</b>	<b>1,26,876.83</b>
11,144.63	14,273.45			
		<b>Equity and Liabilities</b>		
		<b>Equity</b>		
1,310.68	1,310.68	(a) Equity Share Capital	1,310.68	1,310.68
9,690.94	11,296.80	(b) Other Equity	94,595.90	1,03,968.16
11,001.62	12,607.48		95,906.58	1,05,278.84
		Non Controlling Interest	1,694.70	1,449.21
11,001.62	12,607.48		97,601.28	1,06,728.05
		<b>Liabilities</b>		
		<b>Non Current Liabilities</b>		
		(a) Financial Liabilities		
		(i) Borrowings	14.60	120.56
33.37	-	(ii) Lease Liabilities	33.37	-
25.27	67.46	(b) Provisions	163.55	167.96
		(c) Deferred Tax Liabilities (Net)	4,532.01	4,584.65
58.64	67.46		4,743.53	4,873.17
		<b>Current Liabilities</b>		
		(a) Financial Liabilities		
		(i) Borrowings	1,293.79	3,419.01
11.94	1,439.33	(ii) Trade Payables	7,496.97	8,563.06
10.92	-	(iii) Lease Liabilities	10.92	-
42.86	77.43	(iv) Other Financial Liabilities	540.37	1,549.10
12.63	46.32	(b) Other Current Liabilities	513.41	902.92
6.02	35.43	(c) Provisions	6.02	35.43
		(d) Current Tax Liabilities (Net)	588.62	806.09
84.37	1,598.51		10,450.10	15,275.61
11,144.63	14,273.45	<b>TOTAL</b>	<b>1,12,794.91</b>	<b>1,26,876.83</b>



**MANAKSIA LIMITED**

Statement of Standalone Cash Flows for the year ended March 31, 2020

Amount in Rs. Lacs

PARTICULARS	For the year ended March 31, 2020	For the year ended March 31, 2019
<b>A: CASH FLOW FROM OPERATING ACTIVITIES:</b>		
Net Profit before Tax :	6,573.88	2,730.68
Adjustment for:		
Depreciation/ Amortisation Expenses	37.49	28.55
Finance Cost	7.80	5.92
Interest Income	(181.16)	(286.62)
Dividend Received from Subsidiary	(7,117.64)	(3,263.39)
Investments written off	-	0.66
Net Gain on Fair Valuation of Mutual Fund Units	(0.60)	(4.07)
Net Gain on Sale/Redemption of Mutual Fund Units	(98.36)	(48.87)
Sundry Balances Written off	41.00	1.76
Operating Profit/(Loss) before Working Capital Changes	(737.59)	(835.38)
Adjustments for:		
(Increase)/Decrease in Non-Current/Current Financial and other Assets	2,548.83	(972.12)
(Increase)/Decrease in Inventories	9.41	(9.98)
Increase/(Decrease) in Non-Current/Current Financial and Other Liabilities	(1,576.04)	434.99
Cash Generated from Operations:	244.61	(1,382.49)
Direct Taxes Paid	(1,298.09)	(607.18)
<b>Net Cash Flow from Operating Activities</b>	<b>(1,053.48)</b>	<b>(1,989.67)</b>
<b>B: CASH FLOW FROM INVESTING ACTIVITIES:</b>		
Purchase of PPE and change in Capital work in progress	(20.24)	(2.19)
Net Sales proceeds / (Purchase) of Current Investments	177.03	388.82
Investment in Fixed Deposit under lien	(181.63)	(98.72)
(Increase)/Decrease in Current and Non Current Loan Given	- 877.73	(983.16)
Interest Received	122.62	222.42
Dividend Received from Subsidiaries	7,117.64	3,263.39
<b>Net Cash Flow from Investing Activities</b>	<b>8,093.15</b>	<b>2,790.56</b>
<b>C: CASH FLOW FROM FINANCING ACTIVITIES:</b>		
(Repayment of) / Proceeds from Short Term Borrowings (Net)	-	(240.34)
Dividend paid	(6,881.08)	(1,966.02)
Repayment of Principal portion of lease liabilities	(6.15)	-
Repayment of Interest portion of lease liabilities	(4.77)	-
Interest Paid	(3.03)	(5.99)
<b>Net Cash Flow from Financing Activities</b>	<b>(6,895.03)</b>	<b>(2,212.35)</b>
<b>D: Net Increase/(Decrease) in Cash and Cash Equivalents</b>	<b>144.64</b>	<b>(1,411.46)</b>
Cash and Cash Equivalents at the beginning of the period	944.87	2,356.33
Cash and Cash Equivalents at the end of the period	1,089.51	944.87

Place : Kolkata

Dated : 14th July, 2020



## MANAKSIA LIMITED

Statement of Consolidated Cash Flow for the Year Ended March 31, 2020

Amount in Rs. Laacs

PARTICULARS	For the year ended March 31, 2020	For the year ended March 31, 2019
<b>A: CASH FLOW FROM OPERATING ACTIVITIES:</b>		
Net Profit before Tax :	8,764.72	9,671.87
Adjustment for:		
Depreciation/ Amortisation Expenses	4,177.82	4,387.44
Non Current Investments written off	-	1.58
Provision for Doubtful Debt	147.62	(261.84)
Bad Debts	23.70	79.70
Finance Cost	599.91	1,018.80
Interest Income	(6,069.96)	(6,094.82)
Loss/(Gain) on Property, Plant and Equipment sold (Net)	(0.56)	(8.19)
(Gain)/Loss from Non-Current Investments	(0.16)	(0.15)
(Gain)/Loss from Current Investments	(109.06)	(85.61)
Operating Profit before Working Capital Changes	7,534.03	8,708.78
Adjustments for:		
(Increase)/Decrease in Non-Current/Current Financial and other Assets	(7,684.17)	(4,435.27)
(Increase)/Decrease in Inventories	1,952.59	(3,836.28)
Increase/(Decrease) in Non-Current/Current Financial and Other Liabilities/Provisions	(2,534.17)	921.64
Cash Generated from Operations	(731.72)	1,358.87
Direct Taxes Paid	(2,995.27)	(1,848.76)
Net Cash Flow from Operating Activities	(3,726.99)	(489.89)
<b>B: CASH FLOW FROM INVESTING ACTIVITIES:</b>		
Purchase of Property, Plant and Equipment and change in Capital work in progress	(263.69)	(1,373.70)
Sale of Property, Plant and Equipment	6.90	17.16
Sale proceeds/(Purchase) of Non-Current Investments (Net)	43.84	44.33
Sale proceeds/(Purchase) of Current Investments (Net)	17,709.43	(6,826.10)
(Increase)/Decrease in Current and Non Current Loan Given	823.97	(1,093.78)
Interest Received	6,004.88	7,447.93
Net Cash Flow from/(Used in) Investing Activities	24,325.33	(1,784.16)
<b>C: CASH FLOW FROM FINANCING ACTIVITIES:</b>		
Dividend Paid	(6,881.08)	(1,966.02)
(Repayment of)/ Proceeds from Borrowings (Net)	(2,231.18)	(324.26)
Repayment of principal portion of lease liabilities	(6.15)	
Repayment of Interest portion of lease liabilities	(4.77)	
Interest Paid	(595.14)	(1,032.58)
Net Cash Flow From/(Used in ) Financing Activities	(9,718.32)	(3,322.86)
<b>D: Change in Currency Fluctuation A/c arising on consolidation</b>	(6,551.01)	3,047.96
<b>E: Net Increase/(Decrease) in Cash and Cash Equivalents</b>	4,329.01	(2,548.95)
Cash and Cash Equivalents at the beginning of the period	11,630.48	14,179.43
Cash and Cash Equivalents at the end of the period	15,959.49	11,630.48

Place : Kolkata

Dated : 14th July, 2020



**Notes :**

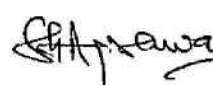
- (a) The above financial results of the Company for the quarter and year ended 31st March, 2020 have been reviewed and recommended by the audit Committee and approved by the Board of Directors of the Company in their respective meetings held on 14th July, 2020. The Statutory Auditors of the Company 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, 2020 / March 31, 2019 and the unaudited published year-to-date figures up to December 31, 2019 / December 31, 2018, being the date of the end of the third quarter of the financial year which were subject to limited review.
- (d) During the Year ended 31st March 2020, Nigeria's Currency has devalued substantially leading to considerable foreign exchange translation loss on reinstatement of Nigerian Subsidiaries Accounts in consolidated financial statement.
- (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, 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.
- (g) 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.

**Place : Kolkata**

**Dated : 14th July, 2020**



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

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



**ANNEXURE - B**

Date: 14th July, 2020

The Secretary  
BSE Limited  
New Trading Wing  
Rotunda Building  
PJ Tower, Dalal Street,  
Mumbai 400 001  
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 400 051  
Symbol: MANAKSIA

Sir.

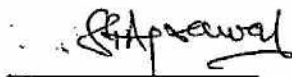
**Sub: Declaration regarding Auditors' Report with unmodified opinion for the Annual Audited Financial Results for the Financial Year ended 31<sup>st</sup> March 2020**

In compliance with Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by Notification No. SEBI/LAD-NRO/GN/2016-2017/001 dated 25<sup>th</sup> May, 2016 and Circular No. CIR/CFD/CMD/56/2016 dated 27<sup>th</sup> May, 2016, we hereby declare that the Auditors' Report issued by M/s S K AGRAWAL AND CO, Chartered Accountants (Firm Registration No 306033E), Statutory Auditors of the Company, on the Annual Audited Financial Results for the Financial Year ended 31<sup>st</sup> March 2020 are with unmodified opinion.

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. AGARWAL TONDON & CO. (FRN: 329088E), INTERNAL AUDITORS**

S. No.	Particulars	Disclosure
1.	Name of the Internal Auditor	M/S. AGARWAL TONDON & CO. (FRN: 329088E)
2.	Reason for change	Re- appointment as Internal Auditor of the Company for the financial year 2020-21.
3.	Date and term of appointment	Re-appointment as Internal Auditor of the Company for the financial year 2020-21
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 18 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, 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 2020-21.
3.	Date and term of appointment	Re-Appointment as Secretarial Auditor of the Company for the financial year 2020-21.
4.	Brief Profile	Enclosed
5.	Relationship between Directors	None



# VINOD KOTHARI & COMPANY

Practising Company Secretaries

403 – 406, Shreyas Chambers, 175, Dr. D. N. Road,

Fort, Mumbai – 400 001, India

Phone: 022 – 2261 4021 | 022 – 6237 0959

Email: [corplaw@vinodkothari.com](mailto:corplaw@vinodkothari.com)

Web: [www.vinodkothari.com](http://www.vinodkothari.com)

Unique Code – P1996WB042300

PAN No - AAMFV6726E

GSTIN No. - 19AAMFV6726E1ZR

Udyog Aadhaar Number – WB10D0000448

## 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 4131 5340



**BRIEF PROFILE OF MR. SURESH KUMAR AGRAWAL, MANAGING DIRECTOR**

S. No.	Particulars	Disclosure
1.	Name of the Managing Director	MR. SURESH KUMAR AGRAWAL (DIN 00520769)
2.	Reason for change	Based on the recommendation of the Nomination and Remuneration Committee and approval of the Audit Committee, the Board approved re-appointment of Mr. Suresh Kumar Agrawal (DIN: 00520769) as Managing Director of the Company for a further period of three years w.e.f. 23rd November, 2020 subject to the approval of the shareholders
3.	Date and term of appointment	Re-Appointment as Managing Director of the Company w.e.f. 23 <sup>rd</sup> November, 2020 for a further period of three years subject to the approval of the shareholders.
4.	Brief Profile	Mr. Agrawal is having Bachelor degree in Chemical Engineering from Punjab University. He is having around four decades of experience and knowledge in manufacturing of packaging products, international operations, business management and marketing.
5.	Relationship between Directors	None