

Sec/Share/055/FY 2022-23

Date: 14.02.2023

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 14th February, 2023 and disclosure under Regulation 30 & 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

In continuation to our letter dated 7th February, 2023, please note that the Board of Directors of the Company at its meeting held today i.e. Tuesday, 14th of February, 2023 which has commenced at 12.30 P.M. and concluded at 02:20 P.M, has *inter alia* approved the Un-audited Financial Results (both Standalone and Consolidated) for the quarter and nine months ended 31st December, 2022. A copy of the Un-audited Financial Results (both Standalone and Consolidated) of the Company along with the Limited Review Report for the quarter and nine months ended 31st December, 2022 is enclosed.

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

Kindly take the same on record.

Thanking you,
Yours faithfully,

For Manaksia Limited



(Pradip Kumar Kandar)
Company Secretary

Encl: As above





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

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

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

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

**TO THE BOARD OF DIRECTORS OF
MANAKSIA LIMITED**

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of Manaksia Limited ("the Company") for the quarter ended 31st December, 2022, and for the period from 1st April 2022 to 31st December 2022, being submitted by the Parent pursuant to requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This statement is the responsibility of the company's management and approved by the Board of Directors which has been prepared in accordance with the recognition & measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant Rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.
3. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of Unaudited Standalone Financial Results prepared in accordance with applicable Indian Accounting Standards and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

Hemant Kumar Lakhotia
Partner
Membership No 068851
UDIN: 23068851BGVKVH6645



Place: Kolkata
Date: 14th February, 2023



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

TO THE BOARD OF DIRECTORS OF MANAKSIA LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of Manaksia Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter ended 31st December, 2022, and for the period from 1st April 2022 to 31st December 2022, being submitted by the Parent pursuant to requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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

4. The Statement includes the results of the following entities:
 - a) Manaksia Limited
 - b) MINL Limited
 - c) Dynatech Industries Ghana Limited
 - d) Jebba Paper Mills Limited
 - e) Manaksia Ferro Industries Limited
 - f) Manaksia Overseas Limited
 - g) Mark Steels Limited
5. Based on our review conducted and procedures performed as stated in paragraph 3 above nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.





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6. We did not review the interim financial statements / financial information / financial results of two subsidiaries included in the consolidated unaudited financial results, whose interim financial statements / financial information / financial results reflect total revenue of Rs. 22,559.89 lakhs and Rs. 67,268.00 lakhs, total net profit/ (loss) after tax of Rs.2,356.89 lakhs and Rs.8,206.51 lakhs and total comprehensive income/(loss) of Rs. 2,355.44 lakhs and Rs.8,203.46 lakhs for the quarter ended 31st December 2022 and for the period from 1st April 2022 to 31st December 2022, as considered in the consolidated unaudited financial results. These interim financial statements / financial information / financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above, Our conclusion on the Statement is not modified in respect of the above matter.
7. The consolidated unaudited financial results include the interim financial statements/ financial information/ financial results of one subsidiary which have not been reviewed/audited by their auditor, whose interim financial statements/ financial information/ financial results reflect total revenue of Rs. 112.89 lakhs and Rs. 436.41 lakhs, total net profit/ (loss) after tax of Rs. (22.30) lakhs and Rs. (89.06) lakhs total comprehensive income /(loss) of Rs. (22.30) lakhs and Rs. (89.06) lakhs, for the quarter ended 31st December 2022 and for the period from 1st April 2022 to 31st December 2022, as considered in the consolidated unaudited financial results. According to the information and explanations given to us by the Management, these interim financial statements / financial information / financial results are not material to the Group.

The aforesaid subsidiaries are located outside India whose financial results and other financial information have been prepared in accordance with accounting principles generally accepted in their respective countries. The Holding Company's management has converted the financial results of the subsidiaries located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Holding Company's management. Our conclusion 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/management certified accounts and the conversion adjustments prepared by the management of the Holding Company and reviewed by us.

Our conclusion on the Statement is not modified in respect of the above matter.

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

Hemant Kumar Lakhota
Partner
Membership No 068851
UDIN: 23068851BGVKVI8759



Place: Kolkata
Date: 14th February, 2023

MANAKSIA LIMITED

Corporate Identity Number: L74950WB1984PLC038336

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

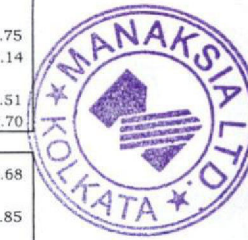
E-mail: info@manaksia.com, Website: www.manaksia.com

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

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2022

(Rs. in Lacs)

Standalone						Particulars	Consolidated					
QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED		QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
31st December 2022	30th September 2022	31st December 2021	31st December 2022	31st December 2021	31st March 2022		31st December 2022	30th September 2022	31st December 2021	31st December 2022	31st December 2021	31st March 2022
Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
3,139.41	2,053.30	641.38	8,271.13	3,811.26	6,277.57	1. Revenue						
-	-	-	9,968.88	-	-	(a) Revenue from Operations	28,940.91	26,159.04	30,614.89	85,974.67	81,547.48	1,17,409.01
298.81	(28.55)	99.84	750.99	268.11	906.35	(b) Other Income	-	-	-	-	-	-
						(i) Dividend Income from Subsidiary	-	-	-	-	-	-
						(ii) Other Income	2,377.59	1,814.12	1,538.91	5,270.59	4,547.36	6,048.85
3,438.22	2,024.75	741.22	18,991.00	4,079.37	7,183.92	Total Income	31,318.50	27,973.16	32,153.80	91,245.26	86,094.84	1,23,457.86
-	1.80	-	36.29	252.07	269.75	2. Expenses						
3,014.21	1,723.61	570.27	7,494.44	3,112.61	5,366.97	(a) Cost of materials consumed	16,940.07	15,069.79	15,865.77	50,987.50	48,231.79	69,669.65
(59.53)	30.81	-	(28.72)	(0.97)	(31.78)	(b) Purchase of Stock in Trade	3,141.89	1,723.62	570.27	7,666.38	2,938.02	5,192.38
90.32	86.35	97.29	266.26	292.00	405.27	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	1,142.07	1,260.54	2,020.67	1,237.30	1,223.77	(714.04)
97.12	98.13	77.04	304.77	222.84	358.32	(d) Employee benefits expense	1,416.53	1,195.16	1,236.52	3,812.23	3,400.11	4,620.51
						(e) Other expenses	3,594.74	4,163.48	4,482.39	11,572.77	11,299.02	15,838.77
3,142.12	1,940.70	744.60	8,073.04	3,878.55	6,368.53	Total Expenses	26,235.30	23,412.59	24,175.62	75,276.18	67,092.71	94,607.27
296.10	84.05	(3.38)	10,917.96	200.82	815.39	3. Earnings before Interest, Depreciation, Tax and Amortisation (EBITDA)	5,083.20	4,560.57	7,978.18	15,969.08	19,002.13	28,850.59
18.52	13.76	1.97	33.90	3.90	6.51	4. Finance Costs	458.01	393.51	283.57	1,187.77	690.07	970.95
5.33	5.95	6.46	17.22	20.24	26.42	5. Depreciation and amortisation expense	571.67	593.86	659.36	1,705.51	1,962.72	2,472.24
272.25	64.34	(11.81)	10,865.84	176.68	782.45	6. Profit/(Loss) from ordinary activities before tax	4,053.52	3,573.20	7,035.25	13,075.80	16,349.34	25,407.40
(350.00)		15.00	2,200.00	55.00	75.00	7. Tax expense						
1.79	(0.91)	0.22	1.77	(1.81)	0.69	(a) Current Tax	925.30	881.12	2,156.07	6,144.19	4,795.60	7,394.10
-	-	-	-	-	(139.41)	(b) Deferred Tax	(63.19)	207.92	(108.30)	(38.32)	(280.51)	(500.17)
						(c) Short/(Excess) Provision for Taxation for Earlier Years	7.73	0.56	(0.66)	8.29	231.66	(108.42)
620.46	65.25	(27.03)	8,665.07	123.49	846.18	8. Net Profit/(Loss) for the period	3,183.68	2,483.60	4,988.14	6,961.64	11,602.59	18,621.89
						9. Other Comprehensive Income (After Tax)						
						9.1 (i) Items that will not be reclassified subsequently to profit or loss						
-	-	-	-	-	3.21	(a) Remeasurement Gains/ (Loss) on Post Employment Defined Benefit Plans	(5.77)	-	13.08	(5.77)	13.08	18.77
0.09	0.19	0.10	(0.02)	0.80	0.78	(b) Gains / (Losses) from Investments in Equity Instruments designated at FVTOCI	4.29	(0.96)	1.21	2.57	2.68	0.93
(0.07)	0.35	(0.03)	0.01	0.22	(0.35)	(ii) Tax on Items that will not be reclassified subsequently to Profit and Loss	0.05	0.35	(3.95)	0.13	(3.79)	(4.90)
						9.2 Items that will be reclassified subsequently to profit or loss						
						(a) Foreign Currency Translation Reserve	(2,197.45)	(1,055.23)	(803.25)	612.98	(6,481.75)	(5,804.48)
620.48	65.79	(26.96)	8,665.06	124.51	849.82	10. Total Comprehensive income for the period	984.80	1,427.76	4,195.23	7,571.55	5,132.81	12,832.21
						11. Of the Total Comprehensive Income above,						
						(a) Profit for the year attributable to :						
						(i) Owners of the parent	3,107.48	2,460.23	5,105.12	6,917.42	11,513.29	18,304.75
						(ii) Non-controlling interests	76.20	23.37	(116.98)	44.22	89.30	317.14
						(b) Total comprehensive income attributable to :						
						(i) Owners of the parent	908.60	1,404.39	4,312.21	7,527.33	5,043.51	12,514.51
						(ii) Non-controlling interests	76.20	23.37	(116.98)	44.22	89.30	317.70
						12. 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	1,310.68
						13. Other Equity as per Balance Sheet of the previous accounting year						1,04,851.85
						14. Earnings per share (of Rs 2/- each) (Not annualised)						
0.95	0.10	(0.04)	13.22	0.19	1.29	Basic and Diluted	4.74	3.75	7.79	10.56	17.57	27.93



Chartered

MANAKSIA LIMITED
Unaudited Segmentwise Revenue, Result, Assets and Liabilities
For the quarter and nine months ended 31st December 2022

(Rs. in Lacs)

Standalone						Consolidated						
QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED	Particulars	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
31st December 2022	30th September 2022	31st December 2021	31st December 2022	31st December 2021	31st March 2022		31st December 2022	30th September 2022	31st December 2021	31st December 2022	31st December 2021	31st March 2022
Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
						Segment Revenue (Net of Taxes)						
3,137.85	1,894.38	641.03	8,095.87	3,691.53	6,159.63	a) Metal Products	22,887.49	18,780.58	18,766.90	61,854.71	59,680.52	83,046.25
-	-	-	-	-	-	b) Packaging Products	6,051.86	7,219.54	11,847.64	23,944.70	21,863.06	34,360.65
1.56	158.92	0.35	175.26	119.73	117.94	c) Others	1.56	158.92	0.35	175.26	3.90	2.11
3,139.41	2,053.30	641.38	8,271.13	3,811.26	6,277.57	Total	28,940.91	26,159.04	30,614.89	85,974.67	81,547.48	1,17,409.01
-	-	-	-	-	-	Less : Inter Segment Revenue	-	-	-	-	-	-
3,139.41	2,053.30	641.38	8,271.13	3,811.26	6,277.57	Net Segment Revenue	28,940.91	26,159.04	30,614.89	85,974.67	81,547.48	1,17,409.01
						Segment Results						
						Segment Results (Profit+)/Loss(-) before Interest & Tax :						
225.87	133.36	42.26	573.19	314.78	507.37	a) Metal Products	1,215.16	353.41	166.65	2,814.58	3,350.33	6,173.06
-	-	-	-	-	-	b) Packaging Products	1,362.14	1,810.91	5,704.08	6,765.87	9,603.21	14,421.04
1.21	49.52	1.52	59.34	35.06	33.36	c) Others	1.21	49.52	2.71	59.34	6.15	(3.77)
227.08	182.88	43.78	632.53	349.84	540.73	Total	2,578.51	2,213.84	5,873.44	9,639.79	12,959.69	20,590.33
92.79	80.79	69.39	256.92	189.18	254.31	Add : Interest Income	1,771.85	1,265.64	1,078.46	3,656.96	3,140.31	3,565.39
18.52	13.76	1.97	33.90	3.90	6.51	Less : Interest Expenses	458.01	393.51	283.57	1,187.77	690.07	970.95
301.35	249.91	111.20	855.55	535.12	788.53	Dividend income from Subsidiary Company	3,892.35	3,085.97	6,668.33	12,108.98	15,409.93	23,184.77
-	-	-	(9,968.88)	-	-	Less : Other un-allocable expenditure net of un-allocable (income)	(161.17)	(487.23)	(366.92)	(966.82)	(939.41)	(2,222.63)
29.10	185.57	123.01	(42.41)	358.44	6.07	Total Profit/(Loss) before Tax	4,053.52	3,573.20	7,035.25	13,075.80	16,349.34	25,407.40
272.25	64.34	(11.81)	10,866.84	176.68	782.46							
						Segment Assets						
1,955.46	4,162.08	428.47	1,955.46	428.47	2,596.44	a) Metal Products	61,744.23	68,632.56	54,390.71	61,744.23	54,390.71	59,663.07
-	-	-	-	-	-	b) Packaging Products	14,769.94	12,237.80	9,382.74	14,769.94	9,382.74	11,339.42
1.06	14.57	7.75	1.06	7.75	1.16	c) Others	1.06	14.57	7.75	1.06	7.75	1.16
17,130.38	17,737.65	9,326.25	17,130.38	9,326.25	8,425.97	d) Investments, Unallocable and Projects in Progress	63,391.49	59,929.42	61,062.92	63,391.49	61,062.92	66,353.46
19,086.90	21,914.30	9,762.47	19,086.90	9,762.47	11,023.57	Total	1,39,906.72	1,40,814.35	1,24,844.12	1,39,906.72	1,24,844.12	1,37,357.11
						Segment Liabilities						
52.82	767.71	37.78	52.82	37.78	463.80	a) Metal Products	15,524.38	16,759.86	17,921.81	15,524.38	17,921.81	20,420.90
-	-	-	-	-	-	b) Packaging Products	8,098.11	6,023.78	5,803.72	8,098.11	5,803.72	8,107.36
-	0.10	0.10	-	0.10	2.46	c) Others	-	0.10	0.10	-	0.10	2.46
2,028.32	2,795.17	143.18	2,028.32	143.18	175.61	d) Investments, Unallocable and Projects in Progress	2,010.92	2,776.09	148.12	2,010.92	148.12	156.63
2,081.14	3,562.98	181.06	2,081.14	181.06	641.87	Total	25,633.41	25,559.83	23,873.75	25,633.41	23,873.75	28,687.35



[Signature]

Notes

1. The Financial Results of the Company for the quarter and nine months ended 31st December 2022 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company in their meeting held on 14th February 2023. The Statutory Auditors of the Company have carried out Limited Review of these results and the results are being published in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

2. The financial results comprise of Manaksia Limited and following entites

Name	Country of Incorporation	Extent of Holding	Relation
MINL Limited	Nigeria	100%	Subsidiary
Dynatech Industries Ghana Limited	Ghana	100%	Step-down Subsidiary
Jebba Paper Mills Limited	Nigeria	100%	Step-down Subsidiary
Manaksia Ferro Industries Limited	India	100%	Subsidiary
Manaksia Overseas Limited	India	100%	Subsidiary
Mark Steels Limited	India	70%	Step-down Subsidiary

The financial statements of subsidiaries, incorporated outside India are prepared in local currencies and in accordance with accounting principles generally accepted in their respective countries, however for the purpose of consolidation, financial statements have been converted to accounting principles generally accepted in India.

3. Comparative figures have been rearranged / regrouped / wherever necessary.

4. Reviewed Standalone and Consolidated Financial Results of the Company for the Quarter and nine months ended 31st December, 2022 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.

5. The Group is closely monitoring the impact of the pandemic on all aspect of its business. 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 : 14.02.2023

For and or Behalf of the Board of Directors




Suresh Kumar Agrawal
Managing Director
DIN- 00520769