



SRB & Associates
 CHARTERED ACCOUNTANTS

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LIMITED REVIEW REPORT TO THE BOARD OF DIRECTORS, MANAKSIA LIMITED.

We have reviewed the accompanying statement of unaudited Financial Results ("Statement") of **MANAKSIA LIMITED** ("Company") for the quarter and half year ended 30th September, 2014 except for the disclosures regarding "Public Shareholding" and "Promoters and Promoter Group Shareholding" and "Investors' Complaints" which have been traced from disclosures made by the management and have not been reviewed by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors of the Company at a meeting held on 07.11.2014. Our Responsibility is to issue a report on the Statement on our Review.

We conducted our review of the statement in accordance with the Standard on Review Engagement (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 Statement is free of material misstatement. The review is limited primarily to enquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit accordingly; we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the Accounting Standards referred to in Section 211(3C) of the Companies Act, 1956 read with the general circular 15/2013 dated 13th September 2013 of the Ministry of Corporate Affairs in respect of Sec.133 of Companies Act, 2013 and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For SRB & Associates

Chartered Accountants
 Firm Regn. No:310009E

Sanjeet Patra

Sanjeet Patra
 (Partner)

Membership No:056121



Place - Kolkata

Date -07-11-2014

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1310.68	1310.68	1310.68	1310.68	1310.68	1310.68	1310.68	1310.68	1310.68	1310.68	1310.68
0.47	0.98	1.91	1.45	3.05	3.68	3.90	6.87	6.23	10.77	14.26
1310.68	1310.68	1310.68	1310.68	1310.68	1310.68	1310.68	1310.68	1310.68	1310.68	1310.68
53219.75										143676.16
13.36.08										28.33

Part II

A. PARTICULARS OF SHAREHOLDING

1. Public shareholding		2. Promoters and Promoter Group Shareholding	
Number of shares	Percentage of Shareholding	Number of shares	Percentage of Shareholding
24278110	37.05%	24278110	37.05%
NI	NI	NI	NI
NI	NI	NI	NI
NI	NI	NI	NI
41255910	62.95%	41255910	62.95%
100.00%	100.00%	100.00%	100.00%
62.95%	62.95%	62.95%	62.95%

all pledged, mortgaged, frozen, or otherwise restricted

Number of shares

Percentage of shares in % of the total shareholding of promoter and promoter group

Percentage of shares in % of the total shareholding of the company

to be considered

Number of shares

Percentage of shares in % of the total shareholding of promoters and promoter group

Percentage of shares in % of the total shareholding of the company

B. INVESTOR COMPLAINTS

NI	NI
12	12
12	12
NI	NI

Pending at the beginning of the quarter

Received during the quarter

Disposed during the quarter

Remaining unsubmitted at the end of the quarter



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MANAKSIA LIMITED

Registered office : 8/1 Lal Bazar Street, Kolkata - 700001

Statement of Assets and Liabilities

(Rs. in Lacs)

Particulars	Consolidated		Standalone	
	As at 30th September 2014 (Unaudited)	As at 31st March 2014 (Audited)	As at 30th September 2014 (Unaudited)	As at 31st March 2014 (Audited)
EQUITY AND LIABILITIES				
(a) Share capital	1,310.68	1,310.68	1,310.68	1,310.68
(b) Reserves and surplus	168,869.59	145,676.16	53,371.61	53,219.75
Sub-total - Shareholders' funds	170,180.27	146,986.84	54,682.29	54,530.43
Minority Interest	1,009.49	1,049.54		
Non-current liabilities				
(a) Long-term borrowings	12,145.38	14,036.01	6,659.21	7,140.08
(b) Deferred tax liabilities (net)	5,247.47	5,561.23	4,617.01	4,895.65
(c) Long-term provisions	619.36	636.12	619.36	619.37
Sub-total - Non-current liabilities	18,012.21	20,233.36	11,895.58	12,655.10
Current liabilities				
(a) Short-term borrowings	41,152.44	30,928.42	19,114.88	24,690.74
(b) Trade payables	19,364.61	28,697.60	6,971.45	13,762.84
(c) Other current liabilities	14,553.63	13,519.26	7,302.33	7,803.31
(d) Short-term provisions	451.13	634.80	394.01	362.40
Sub-total - Current liabilities	75,521.81	73,790.08	33,782.67	46,619.29
TOTAL - EQUITY AND LIABILITIES	264,723.78	242,049.82	100,360.54	113,804.82
ASSETS				
Non-current assets				
(a) Fixed assets	92,345.18	87,380.27	33,729.41	34,983.31
(b) Non-current investments	94.06	17.06	6,934.50	6,934.50
(c) Long-term loans and advances	2,942.17	269.62	216.32	269.62
Sub-total - Non-current assets	95,381.41	87,666.95	40,880.23	42,187.43
Current assets				
(a) Current investments	50.00			
(b) Inventories	71,646.45	67,778.53	23,696.04	28,443.62
(c) Trade receivables	31,936.18	24,919.90	23,236.83	31,009.09
(d) Cash and cash equivalents	5,226.56	5,177.23	1,338.66	1,940.17
(e) Short-term loans and advances	60,483.18	56,507.21	11,208.78	10,224.51
Sub-total - Current assets	169,342.37	154,382.87	59,480.31	71,617.39
TOTAL - ASSETS	264,723.78	242,049.82	100,360.54	113,804.82



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Notes

- 1 The financial results of the Company for the Quarter ended 30th September 2014 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 7th November 2014.
- 2 Limited Review of the above financial results has been carried out by Statutory Auditors of the Company.
- 3 Effective from April 1, 2014, the Company has charged depreciation based on the revised remaining useful lives of the assets as per the requirement of Schedule II to the Companies Act, 2013. Due to above, depreciation charge for the quarter ended September 30, 2014, is higher by Rs. 341.38 lacs and for the half year ended September 30, 2014 is higher by Rs. 682.76 lacs and accordingly profit for the quarter and half year is lower by the similar amounts respectively. Further, based on transitional provision as per Note No. 7(b) of Schedule II to the Companies Act, 2013, an amount of Rs 800.86 lacs on account of assets, whose useful life has already been exhausted as on 1st April 2014, have been adjusted with General Reserve.
- 4.1 The shareholders of the Company in the Court Convened Meeting held on 7th January 2014, pursuant to the directives dated 13th November 2013 of Hon'ble High at Calcutta, have approved with requisite majority the Scheme of Arrangement (Scheme) under provisions of Sections 391 to 394 of the Companies Act, 1956 (Act) for demerger of the Aluminium, Steel, Packaging and Coated Metals & Mosquito Coil undertakings of the Company on a going-concern basis w.e.f. appointed date i.e. 1st October 2013 into four wholly owned subsidiary companies namely Manaksia Aluminium Company Ltd., Manaksia Steels Ltd., Manaksia Industries Ltd. and Manaksia Coated Metals & Industries Ltd respectively. In terms of the requirement of the Scheme, the shareholders of the Company, pursuant to the provisions of Section 78 read with Sections 101 to 103 of the Act, in Extra Ordinary General Meeting held on 7th January 2014 have also approved by requisite majority, reduction in Securities Premium Reserve Account. In compliance with the requirements of SEBI Circular dated 4th February 2013 read with Circular dated 21st May 2013, the Scheme has also been approved by the public shareholders on 21st January 2014 through postal ballot and e-voting by majority. The Hon'ble High Court at Calcutta has vide its order dated 24.03.2014 approved the Scheme and has given directions to adjudicate the stamp duty payable on the order, which has been adjudicated by the office of Collector of Stamp Revenue, Kolkata. The Company has paid the stamp duty and awaiting Certified Copy of the Court Order. The Scheme would become effective from the appointed date i.e. 1st October 2013 after receipt of the certified copy of order of the Hon'ble High Court at Calcutta and filing of the same with Registrar of Companies, West Bengal.
- 4.2 The quarterly results have been prepared on a going-concern basis without considering the effect of the Scheme of Arrangement (Scheme) referred herein above in Note No. 4.1.
- 5 Figures for the previous periods are re-stated/re-grouped/re-arranged, wherever considered necessary.
- 6 Standalone & Consolidated Unaudited Financial results of the Company for the quarter ended 30th September 2014 is available at Company's website www.manaksia.com and websites of all Stock Exchanges where the Equity shares of the Company are listed.

Place : Kolkata
Dated : 07.11.2014


B K AGRAWAL

Managing Director
DIN No.-00520558



To support the Green initiative measures taken by the Ministry of Corporate Affairs, shareholders are requested to update their email address with their Depository Participant and accord their consent on email manaksia@green@linktime.co.in for receiving Annual Report and other communication in electronic mode.





