



Auditors' Report on Quarterly Financial Results and Year to Date Results of Manaksia Limited pursuant to the Clause 41 of the Listing Agreement

To,

The Board of Directors of Manaksia Limited

1. We have audited the quarterly financial results of Manaksia Limited (the company) for the quarter ended March 31, 2013 and the year-to-day results for the period from April 1, 2012 to March 31, 2013 attached herewith, being submitted by the Company pursuant to the requirement of Clause 41 of the Listing Agreement, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. These quarterly financial results as well as the year-to-date financial results have been prepared on the basis of the interim financial statements and the relevant requirements of Clause 41 of the Listing Agreement, which are the responsibility of the company's management and have been approved by the Board of Directors, and are the derived figures between the audited figures in respect of the current full year ended March 31, 2013 and the published year-to-day figures up to December 31, 2012, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standards (AS) 25, Interim Financial Reporting, issued pursuant to the Companies (Accounting Standards) Rules, 2006, (as amended) as per Section 211(3C) of the Companies Act, 1956 and other accounting principles generally accepted in India, and the relevant requirements of Clause 41 of the Listing Agreement.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by the management. We believe that our audit provides a reasonable basis for our opinion.





3. In our opinion and to the best of our information and according to the explanations given to us, these quarterly financial results as well as the year to date results :
- i) are presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and
 - ii) give a true and fair view of the net profit and other financial information for the quarter ended March 31, 2013 as well as the year to date results for the period from April 1, 2012 to March 31, 2013.
4. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2013 represent the derived figures between the audited figures in respect of the current full financial year ended March 31, 2013 and the published year-to-date figures up to December 31, 2012, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review as stated in paragraph 1 above, as required under Clause 41(I)(d) of the Listing Agreement.
5. Further, read with paragraph 1 above, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the company in terms of clause 35 of the Listing Agreement and found the same to be correct.

For SRB & Associates.
Chartered Accountants
Firm Regn. No-310009E


Sanjeet Patra

Partner

Membership No: 056121

Place: Kolkata

Date-14th May 2013



MANAKSIA LIMITED

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

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2013 (STANDALONE)

Part-I

Particulars	QUARTER ENDED			YEAR ENDED	
	31st March 2013	31st December 2012	31st March 2012	31st March 2013	31st March 2012
	Audited (Also refer Note 2)	Unaudited	Audited (Also refer Note 2)	Audited	
1. Income from Operations					
(a) Net Sales/Income from Operations (Net of Excise Duty)	31608.03	29810.91	29640.16	117631.65	108238.61
(b) Other Operating Income	30.06	30.30	37.85	117.53	175.06
Total Income from Operations (Net)	31638.09	29841.21	29678.01	117749.18	108413.67
2. Expenses					
(a) Cost of materials consumed	23580.72	22281.11	21087.68	89034.57	81051.20
(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	267.33	1101.04	2125.43	717.74	2341.09
(c) Employee benefits expense	1289.37	955.06	1371.10	4123.88	3824.52
(d) Depreciation and amortisation expense	539.75	544.46	513.09	2169.46	2091.87
(e) Other expenses	4541.15	3738.71	4217.55	16882.95	16572.03
Total Expenses	30218.32	28620.38	29314.85	112928.60	105880.71
3. Profit/(Loss) from Operations before Other Income, finance costs and Exceptional Items (1-2)	1419.77	1220.83	363.16	4820.58	2532.96
4. Other Income	610.03	1302.52	1621.97	4898.21	5707.55
5. Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	2029.80	2523.35	1985.13	9718.79	8240.51
6. Finance Costs	1235.03	883.73	1249.88	3697.71	3202.57
7. Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	794.77	1639.62	735.25	6021.08	5037.94
8. Exceptional Items	439.95	239.10	73.81	2585.14	3945.87
9. Profit/(Loss) from ordinary activities before tax (7-8)	354.82	1400.52	661.44	3435.94	1092.07
10. Tax expense	(20.86)	290.00	155.00	685.14	361.00
11. Net Profit/(Loss) from ordinary activities after tax (9-10)	375.68	1110.52	506.44	2750.80	731.07
12. Extraordinary items (Net of tax expense)					
13. Net Profit/(Loss) for the period (11+12)	375.68	1110.52	506.44	2750.80	731.07



14. Paid-up Equity Share Capital (Face Value per share : Rs.2/-)	1310.68	1310.68	1310.68	1310.68	1310.68
15. Paid-up Debt Capital					4200.00
16. Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year				50807.76	48057.00
17. Debenture Redemption Reserve (included in Item No.16 above)				-	1500.00
18. Earnings per share (before / after Extra ordinary items) (of Rs 2/- each) (Not annualised):					
Basic & Diluted	0.57	1.69	0.77	4.20	1.12
19. Debt Equity Ratio				0.21	0.16
20. Debt Service Coverage Ratio				1.03	2.07
21. Interest Service Coverage Ratio				3.22	3.23

Part-II

SELECT INFORMATION FOR THE QUARTER AND HALF YEAR ENDED 31ST MARCH 2013

A. PARTICULARS OF SHAREHOLDING					
1. Public shareholding					
- Number of shares	24278110	24278110	24278110	24278110	24278110
- Percentage of Shareholding	37.05%	37.05%	37.05%	37.05%	37.05%
2. Promoters and Promoter Group Shareholding					
a) Pledged / Encumbered	-	-	-	-	-
- Number of shares					
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)					
- Percentage of shares (as a % of the total share capital of the company)					
b) Non-encumbered					
- Number of shares	41255940	41255940	41255940	41255940	41255940
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%
- Percentage of shares (as a % of the total share capital of the company)	62.95%	62.95%	62.95%	62.95%	62.95%

Particulars	Year Ended 31st March 2013
B. INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	Nil
Received during the quarter	4
Disposed of during the quarter	4
Remaining unresolved at the end of the quarter	Nil



Manaksia Ltd
Segmentwise Revenue Results and Capital Employed

Particulars	[Rs. in Lacs]			
	QUARTER ENDED			YEAR ENDED
	31st March 2013	31st December 2012	31st March 2012	31st March 2012
Segment Revenue (Net of Taxes)	Audited (Also refer Note 2)	Unaudited	Audited (Also refer Note 2)	Audited
a) Packaging Products	6580.08	2131.72	3126.35	11148.86
b) Mosquito Coil	4598.61	2112.57	2188.74	8457.53
c) Metal Products	19729.57	25311.55	24115.65	87446.14
d) Paper Products				
e) Engineering & Others	992.85	1104.15	522.02	2107.15
Total	31901.11	30659.99	29952.76	109159.68
Less : Inter Segment Revenue	263.02	818.78	274.75	746.01
Net Sales/Income from operations	31638.09	29841.21	29678.01	108413.67
Segment Results				
Segment Results (Profit(+)/Loss(-) before Tax & Interest from each segment) :				
a) Packaging Products	424.77	38.12	42.80	440.24
b) Mosquito Coil	482.69	162.39	265.90	886.07
c) Metal Products	997.80	1280.64	783.37	3204.77
d) Paper Products				
e) Engineering & Others	361.33	379.49	208.99	731.98
Total	2266.59	1860.64	1301.06	5263.06
Less : Interest	1235.03	883.73	1249.88	3202.57
	1031.56	976.91	51.18	2060.49
Add : Interest Income	242.65	300.09	221.11	842.10
	1274.21	1277.00	272.29	2902.59
Less : Other un-allocable expenditure net of un-allocable (income)	479.44	(362.62)	(462.96)	(2135.35)
Total Profit before Exceptional Items & Tax	794.77	1639.62	735.25	5037.94
Less : Exceptional Items	439.95	239.10	73.81	3945.87
Total Profit before Tax	354.82	1400.52	661.44	1092.07
Capital Employed (Segment Assets - Segment Liabilities)				
a) Packaging Products	13634.15	12801.48	14134.14	14134.14
b) Mosquito Coil	7794.73	6780.37	7143.66	7143.66
c) Metal Products	26472.43	24024.18	26288.03	26288.03
d) Paper Products				
e) Engineering & Others	5230.34	5450.81	3848.15	3848.15
f) Investments, Unallocable and Projects in Progress	20566.79	33319.96	19573.82	19573.82
Total	73698.44	82376.80	70987.80	70987.80



Notes

- 1 The financial results of the Company for the year ended 31st March 2013, which have been audited by the Company's Statutory Auditors, 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 May 2013.
- 2 The figures of the last quarter are the balancing figures, between audited figures in respect of the full financial year, and the published year to date figures upto the third quarter of the current financial year.
- 3 Due to continued and unexpected depreciation in the value of Rupee against the US Dollar and other foreign currencies resulting from volatile global market during the year under review, the loss arising out of foreign exchange fluctuations items has been considered as exceptional item.
- 4 The Board has decided to adjourn the meeting to be held on a later date, to be intimated separately, inter-alia, to :
(a) Consider, approve and take on record Consolidated Annual Financial Statements of the Company for the quarter and year ended 31st March 2013.
(b) Consider the proposal for making amendment(s) to the Draft Scheme of Arrangement under Section 391 to 394 of the Companies Act, 1956, filed with SEBI and Stock Exchanges for approval pursuant to Clause 24(f) of the Listing Agreement.
- 5 During the quarter under review, the Company has made pre-payment of outstanding External Commercial Borrowings and therefore in compliance with notification Dated 29 December 2011 of the Ministry of Corporate Affairs, Government of India, the amount of Rs 311 lacs in Foreign Currency Translation Account remaining unamortized loss as on 31st March 2012 has been charged to Profit & Loss Account during the current quarter.
- 6 During the quarter under review, the Company has made pre-payment of outstanding 11.95% Non Convertible Debentures aggregating to Rs 2400 lacs to LIC of India.
- 7 Ratios have been computed as follows :
a. Debt Equity Ratio = Long Term Loans and Debentures / Shareholders Fund.
b. Debt Service Coverage Ratio = Earning before interest, depreciation, tax and exceptional item / (Finance and Interest Expenses + principal payments made during the period for long term loans & Debentures)
c. Interest Service Coverage Ratio = Earning before interest, depreciation, tax and exceptional item / Finance and Interest Expenses.
- 8 Stand-alone result of the Company for the year ended 31st March 2013 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 : 14.05.2013

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 manaksiagreen@linktime.co.in for receiving Annual Report and other communication in electronic mode.




B K Agrawal
MANAGING DIRECTOR

Manaksia Ltd
Statement of Assets and liabilities

(Rs. in Lacs)

Particulars	As at 31st March 2013 (Audited)	As at 31st March 2012 (Audited)
EQUITY AND LIABILITIES		
(a) Share capital	1,310.68	1,310.68
(b) Reserves and surplus	50,807.80	48,057.00
Sub-total - Shareholders' funds	52,118.48	49,367.68
Foreign Currency Monetary Item Translation Account		(311.00)
Non-current liabilities		
(a) Long-term borrowings	10,710.27	7,890.57
(b) Deferred tax liabilities (net)	4,810.14	4,825.00
(c) Long-term provisions	675.58	604.69
Sub-total - Non-current liabilities	16,195.99	13,320.26
Current liabilities		
(a) Short-term borrowings	3,111.27	5,981.84
(b) Trade payables	22,528.11	27,448.04
(c) Other current liabilities	7,679.70	5,105.78
(d) Short-term provisions	560.44	618.93
Sub-total - Current liabilities	33,879.52	39,154.59
TOTAL - EQUITY AND LIABILITIES	102,193.99	101,531.53
ASSETS		
Non-current assets		
(a) Fixed assets	34,662.91	34,746.24
(b) Non-current investments	6,934.50	6,943.07
(c) Long-term loans and advances	224.67	795.40
Sub-total - Non-current assets	41,822.08	42,484.71
Current assets		
(a) Current investments	-	-
(b) Inventories	21,855.13	22,697.61
(c) Trade receivables	24,207.61	19,526.73
(d) Cash and cash equivalents	203.46	99.37
(e) Short-term loans and advances	14,105.71	16,723.11
Sub-total - Current assets	60,371.91	59,046.82
TOTAL - ASSETS	102,193.99	101,531.53

