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## Corporate Information

### Directors

Mr. Ajay Kumar Chakraborty - Chairman  
DIN : 00133604

Mr. Suresh Kumar Agrawal - Managing Director  
DIN : 00520769

Dr. Kali Kumar Chaudhuri  
DIN : 00206157

Mrs. Smita Khaitan  
DIN : 01116869

Mr. Sunil Kumar Agrawal  
DIN : 00091784

Mr. Vineet Agrawal  
DIN : 00441223

### Company Secretary

Mr. Raj Kumar Banthia

### Chief Financial Officer

Mr. Vijay Kumar Khator

### Auditors

M/s. SRB & Associates

### Registrar & Share Transfer Agent

Link Intime India Pvt. Ltd.  
59C, Chowringhee Road, Kolkata - 700 020

### Registered Office

8/1, Lal Bazar Street  
Bikaner Building, 3rd Floor  
Kolkata-700 001

### Bankers

State Bank of India  
ICICI Bank Ltd.  
Allahabad Bank

## DIRECTORS' REPORT FOR THE FINANCIAL YEAR 2015-16

Dear Shareholders,

Your Directors are pleased to present the Thirty Second Annual Report on the business and operations of the Company together with the Audited Financial Statements for the year ended 31st March, 2016.

### FINANCIAL RESULTS

(₹ in lacs)

PARTICULARS	STANDALONE		CONSOLIDATED	
	2015-16	2014-15	2015-16	2014-15
Total Revenue	5837.04	2426.55	110293.33	113190.40
Profit Before Tax (PBT)	2915.80	897.10	10385.47	11325.79
Less : Provisions for Taxation	601.08	160.04	1011.98	941.22
Less: Share of Profit transferred to Minority Interest	—	—	49.82	41.28
Profit After Tax (PAT)	2314.72	737.06	9323.67	10343.29
Balance brought forward from previous year	2777.59	3351.21	98178.95	89146.34
Total Amount available for appropriation	5092.31	4088.27	107502.62	99489.63
Appropriations :				
Dividend on Equity Shares	1310.68	1310.68	1310.68	1310.68
Transfer to General Reserve	1500.00	—	1500.00	—
Surplus Carried to Balance Sheet	2281.63	2777.59	104691.94	98178.95
Total	5092.31	4088.27	107502.62	99489.63

### STATE OF COMPANY'S AFFAIRS AND FUTURE OUTLOOK

Kindly refer to 'Management Discussion and Analysis Report' which forms part of the Annual Report.

### CHANGES IN THE NATURE OF BUSINESS

There has been no change in the nature of business of the Company during the financial year 2015-2016

### DIVIDEND

The Board of Directors in its meeting held on 7th November, 2015, had declared Interim Dividend to the shareholders of the Company @100% i.e. ₹ 2/- per share on face value of ₹ 2/- per equity share for 6,55,34,050 equity shares, aggregating to ₹ 1310.68 Lacs. The said dividend was paid to the shareholders entitled thereto, on and after 20th November, 2015. The Board of the Company has not recommended any further dividend for the financial year 2015-16 and the Interim Dividend paid would be the final dividend for the Financial Year 2015-16.

### TRANSFER TO RESERVES

The Board in its Meeting held on 27th May, 2016 proposed to transfer ₹ 1500.00 Lacs to the General Reserve.

### CHANGES IN SHARE CAPITAL

The paid-up Equity Share Capital of the Company as at 31st March, 2016 stood at ₹ 1310.68 Lacs. During the year under review, the Company has not issued any further shares.

### DETAILS PERTAINING TO SHARES IN SUSPENSE ACCOUNT

Details of shares held in the demat suspense account as required under Regulation 39(4) read with Schedule VI of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as "Listing Regulations") forms part of the Corporate Governance Report.

## OPERATIONS AND BUSINESS PERFORMANCE

Kindly refer to Management Discussion and Analysis Report, which forms part of the Directors' Report.

## MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Management Discussion and Analysis Report for the year under review, as stipulated under Regulation 34(2) read with Para B of Schedule V of the Listing Regulations forms part of this Annual Report.

## DETAILS RELATING TO MATERIAL VARIATIONS

Since no prospectus or letter of offer has been issued during last 5 years, there is no question of any material variation.

## MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

There are no material changes and commitments affecting the financial position of the Company during the year under review.

## EXTRACT OF ANNUAL RETURN

The extract of Annual Return as on 31st March, 2016 in the prescribed Form MGT-9, pursuant to Section 92(3) of the Companies Act, 2013 read with Rule 12(1) of the Companies (Management and Administration) Rules, 2014 forms part of this Directors' Report and marked as Annexure- "A".

## CORPORATE GOVERNANCE REPORT

Pursuant to Regulation 34 read with Para C of Schedule V of the Listing Regulations, Report on the Corporate Governance along with a certificate from the Auditors of the Company confirming compliance with the conditions of the Corporate Governance is annexed as Annexure- "B".

## NUMBER OF MEETINGS OF THE BOARD OF DIRECTORS

The details of numbers of meeting of Board held during the year under review forms part of the Corporate Governance Report.

## DIRECTORS' RESPONSIBILITY STATEMENT

To the best of their knowledge and belief and according to the information and explanations obtained by them, your Directors make the following statements in terms of Section 134(3)(c) and 134(5) of the Companies Act, 2013 :

- a) that in the preparation of the annual accounts for the year ended 31st March, 2016, the applicable accounting standards had been followed along with proper explanation relating to material departures, if any;
- b) that the Directors had adopted such accounting policies and applied them consistently and made judgements and estimates in a reasonable and prudent manner so as to give a true and fair view of the state of affairs of the Company as at the end of the financial year 2015-16 and of the profit of the Company for that period;
- c) that the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) that the annual accounts had been prepared on a going concern basis;
- e) that the Directors had laid down internal financial controls to be followed by the Company and that such internal financial controls were adequate and operating effectively;
- f) that the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

## STATEMENT OF DECLARATION BY INDEPENDENT DIRECTORS

The Company has appointed Mr. Ajay Kumar Chakraborty [DIN: 00133604], Dr. Kali Kumar Chaudhuri [DIN: 00206157] and Mrs. Smita Khaitan [DIN: 01116869], as Independent Directors of the Company for a fixed term of 5 (five) years in the Annual General Meeting of the Company held on 26th September, 2014.

The Company has received declarations from all the Independent Directors of the Company confirming that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013, and Regulation 16 of the Listing Regulations.

#### **DIRECTORS & KEY MANAGERIAL PERSONNEL**

In accordance with the provisions of Section 152(6) of the Companies Act, 2013 and the Articles of Association of the Company, Mr. Suresh Kumar Agrawal [DIN: 00520769], Managing Director of the Company, retire by rotation at the ensuing Annual General Meeting and being eligible offers himself for re-appointment.

Mr. Mahabir Prasad Agrawal [DIN: 00524341] and Mr. Basudeo Agrawal [DIN: 00438754], Whole-time Directors of the Company and Mr. Varun Agrawal [DIN: 00441271], Non-Executive Director of the Company have resigned as Directors of the Company w.e.f. 12th February, 2016. The Board places on record its appreciation for the valuable contribution made to the Company by them during their association with the Company.

During the year under review, Mr. Sanjay Kumar Singhania has resigned as Chief Financial Officer of the Company w.e.f. 9th June, 2015 and Mr. Vijay Kumar Khator has been appointed as Chief Financial Officer of the Company w.e.f. 5th December, 2015.

The brief Resume/Profile of the Directors recommended by the Board for appointment/re-appointment forms part of Notice convening the 32nd Annual General Meeting.

#### **STATUTORY AUDITORS & AUDITORS' REPORT**

Messers SRB & Associates, Chartered Accountants, (Firm Registration No. 310009E), had been appointed as statutory auditors of the Company at the 30th Annual General Meeting held on 26th September, 2014, to hold office from the conclusion of 30th Annual General Meeting till the conclusion of 33rd Annual General Meeting, on such remuneration as may be fixed by the Board, apart from reimbursement of out of pocket expenses as may be incurred by them for the purpose of audit.

In accordance with Section 139(1) of the Companies Act, 2013, the Board recommends such appointment of M/s. SRB & Associates for ratification by the members in the ensuing Annual General Meeting.

There are no observations (including any qualification, reservation, adverse remarks or disclaimer) of the Auditors in their Audit Report that may call for any explanation from the Directors. The specific notes forming part of the accounts referred to in Auditor's Report are self-explanatory and give complete information.

#### **SECRETARIAL AUDITORS**

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors of the Company had appointed M/s. Vinod Kothari & Company, Practising Company Secretaries, to conduct Secretarial Audit of the Company for the Financial Year 2015-16.

#### **SECRETARIAL AUDIT REPORT**

The Secretarial Audit Report in Form MR-3 as given by the secretarial auditor for the Financial Year ended 31st March, 2016, forms part of the Directors Report and annexed as 'Annexure-C'.

With respect to the observation mentioned by Secretarial Auditors in MR-3 the members are hereby informed that pursuant to Scheme of Arrangement as approved by The Hon'ble Calcutta High Court vide its Order dated March 24, 2014, transfer of undertakings of the Company has resulted in transfer of the manufacturing business of the Company to the resulting companies with effect from the appointed date being 1st October, 2013. Subsequent to demerger the Company is engaged in the business of trading activities and is continuously exploring various new business avenues. Being the initial stages of such business being carried on post demerger, the revenue from operations of the Company during the Financial Year 2015-16 stood at ₹ 2580.65 Lacs as against ₹ 64.11 Lacs during the Financial Year 2014-15. Being a transitional stage post demerger, the Board of Directors of the Company is confident the company shall come out of the 50:50 criteria in coming years. Further, it is apparent from the financial statements there is a substantial increase in the trading turnover of the Company which shall further increase in the coming years.

#### **COST AUDITORS**

The provisions of Section 148 of Companies Act, 2013 and the relevant rules made thereunder are not applicable to your Company.

#### **FRAUD REPORTING**

There was no fraud reported by the Auditors of the Company under section 143(12) of the Companies Act, 2013, to the Audit Committee or the Board of Directors during the year under review.

## PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186

The Company has given a loan to Dynatech Industries Ghana Limited, wholly owned subsidiary of the Company during the Financial Year 2015-16. The full particulars of the loans given and the purpose for which the loan is proposed to be utilised as per the provisions of Section 186 of the Companies Act, 2013 can be found in the notes to the Financial Statements. The Company has not made any investments, or given any guarantee as stipulated under the provisions of Section 186 of the Companies Act, 2013 during the financial year 2015-16.

## PARTICULARS OF CONTRACT OR ARRANGEMENTS WITH RELATED PARTIES

All contracts/arrangements/transactions entered by the Company with related parties for the year under review were on arm's length basis and in the ordinary course of business and were reviewed by the Audit Committee and that the provisions of Section 188(1) read with the Companies (Meetings of Board and its Powers) Rules, 2014 were not attracted. Further, there are no materially significant related party transactions during the year under review made by the Company which may have a potential conflict with the interest of the Company at large. Thus, disclosure in Form AOC-2 is not required.

All Related Party transactions are placed before the Audit Committee for approval. Prior omnibus approval of the Audit Committee is obtained for the transactions which are of unforeseen nature. The transactions entered into pursuant to the omnibus approval so granted are audited and a statement giving details of all related party transactions is placed before the Audit Committee and the Board of Directors for their noting on a quarterly basis.

During the year under review, the Company has not entered into any contract/ arrangement/ transaction with related parties which could be considered material in accordance with the Company's policy of Materiality of Related Party Transactions.

The policy on Related Party Transactions as approved by the Board of Directors of the Company may be accessed on the Company's website [www.manaksia.com](http://www.manaksia.com) and the weblink thereto <http://www.manaksia.com/inv-corp--policies.php>.

## DETAILS OF CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUTGO

The details required pursuant to the provisions of Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014, relating to Conservation of Energy, Technology Absorption and Foreign Exchange Earning and Outgo forms part of this Directors Report and marked as **Annexure-'D'**.

## RISK MANAGEMENT SYSTEM

Risk Management is the process of identification, assessment and prioritization of risks followed by coordinated efforts to minimize, monitor and mitigate the probability and/or impact of unfortunate events or to maximize the realisation of opportunities.

The Company has structured Risk Management Policy, designed to safeguard the organization from various risks through adequate and timely actions. The Company manages, monitors and reports on its risks and uncertainties that can impact its ability to achieve its objectives. The major risks have been identified by the Company and its mitigation process/measures have been formulated.

## AUDIT COMMITTEE

The Company, pursuant to the requirement of the provisions of Section 177 of the Companies Act, 2013 read with the Regulation 18 of the Listing Regulations has in place Audit Committee comprising of 4 (four) members, Mr. Ajay Kumar Chakraborty – Independent Director (Chairman) [DIN: 00133604], Dr. Kali Kumar Chaudhuri – Independent Director [DIN: 00206157], Mrs. Smita Khaitan – Independent Director [DIN: 01116869] and Mr. Sunil Kumar Agrawal – Non-executive Director [DIN: 00091784]. The detailed terms of reference of the Committee is provided in the Corporate Governance Report.

There were no such instances where in the Board had not accepted recommendation of the Audit Committee.

## NOMINATION & REMUNERATION COMMITTEE

The Company pursuant to the requirement of provisions of Section 178(1) of the Companies Act, 2013 read with the Regulation 19 of the Listing Regulations, has in place the Nomination & Remuneration Committee comprising of 4 (four) members, Dr. Kali Kumar Chaudhuri – Independent Director (Chairman) [DIN: 00206157], Mr. Ajay Kumar Chakraborty - Independent Director [DIN: 00133604], Mrs Smita Khaitan – Independent Director [DIN: 01116869] and Mr. Sunil Kumar Agrawal – Non-executive Director [DIN: 00091784]. The detailed terms of reference of the Committee is provided in the Corporate Governance Report.

The Company pursuant to provisions of Section 178 of the Companies Act, 2013 and Regulation 19 read with Para A of Part D of Schedule II, upon recommendation of Nomination & Remuneration committee has devised a policy on Remuneration of Directors and Key Managerial Personnel and other employees. The said policy forms part of the Directors Report and marked as **'Annexure E'**.

The Board of Directors of the Company pursuant to the requirement of provisions of the Companies Act, 2013 and Listing Regulations and on recommendation of Nomination & Remuneration Committee formed a questionnaire laying down several question dealing with several aspect of evaluation of performance of the individual directors, committees of board and the Board itself which inter-alia included appropriate assistance in implementing corporate governance practices, participating actively in collective decision making, analysing the options for action and working towards consensus, their specific roles and responsibilities to be fulfilled as an independent director. Familiarization programme undertaken for Independent Directors is provided at the following weblink: <http://www.manaksia.com/management-team.php>.

### **STAKEHOLDERS RELATIONSHIP COMMITTEE**

As required by the provisions of Section 178(5) of the Companies Act, 2013 read with Regulation 20 of the Listing Regulations, the Company has in place the Stakeholders Relationship Committee comprising of 3 members, Mrs Smita Khaitan – Independent Director (Chairman) [DIN: 01116869], Mr. Suresh Kumar Agrawal – Managing Director [DIN: 00520769] and Mr. Vineet Agrawal – Non-executive Director [DIN: 00441223].

### **CORPORATE SOCIAL RESPONSIBILITY COMMITTEE**

The Company has constituted a Corporate Social Responsibility (CSR) Committee in accordance with Section 135 of the Companies Act, 2013, and Rules made thereunder. The composition and the detailed terms of reference of the CSR Committee is provided in the Corporate Governance Report. The CSR activities are inter-alia, focused on rural development including livestock development and health care. The Report on CSR activities pursuant to clause (o) of sub-section (3) of Section 134 of the Companies Act, 2013 and Rule 9 of the Companies (Corporate Social Responsibility) Rules, 2014 forms part of this report and marked as **Annexure – ‘F’**.

### **BOARD EVALUATION**

Pursuant to the provisions of Companies Act, 2013 and the Listing Regulations, the Nomination & Remuneration Committee has laid down the criteria for performance evaluation, in a structured questionnaire form after taking into consideration various aspects of the Board functioning, composition of the Board and its Committees, culture, execution, diligence, integrity, awareness and performance of specific laws, duties, obligations and governance, on the basis of which, the Board has carried out evaluation of its own performance, the performance of Board Committee and of Directors individually.

The Independent Directors of the Company, without the participation of Non-Independent Directors and members of management, in their separate meeting have reviewed the performance of Non-Independent Directors and the Board as a whole and also the performance of the Chairman of the Company taking into account the views of executive directors and non executive directors. The Independent Directors further assessed the quality, quantity and timeliness of flow of information between the company management and the Board that is necessary for the Board to effectively and reasonably perform their duties. The review of performance of Non-Independent Directors was done, after discussing with them on various parameters, such as, skill, competence, experience, degree of engagement, ideas & planning etc. The Board performance was reviewed on various parameters, such as, adequacy of the composition of the Board, Board culture, appropriateness of qualification & expertise of Board members, process of identification and appointment of Independent Directors, inter-personal skills, ability to act proactively, managing conflicts, managing crisis situations, diversity in the knowledge and related industry expertise, roles and responsibilities of Board members, appropriate utilization of talents and skills of Board members etc. The evaluation of the Chairman of the Company was conducted on various parameters such as leadership quality, capability, availability, clarity of understanding, governance & Compliance and degree of contribution etc.

The Board of Directors of the Company expressed their satisfaction towards the process of review and evaluation of performance of Board, it's Committees and of individual directors.

### **SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES**

Pursuant to the provisions of Section 129(3) of the Companies Act, 2013 read with Rule 5 of the Companies (Accounts) Rules, 2014, the details containing salient features of the financial statement of subsidiary companies /associate companies/ joint ventures in Form AOC-1 forms part of this Annual Report.

The details of performance of the Subsidiary Companies is as follows :

#### **Indian Subsidiaries :**

##### **➤ Mark Steels Limited**

The Revenue from operations of the Ccompany for FY 2016 stood at ₹ 10865.04 Lacs (Previous Year: ₹ 9776.40 Lacs). During the year, the company had a net profit of ₹ 166.06 Lacs (Previous Year: ₹ 137.58 Lacs).

##### **➤ Manaksia Overseas Limited**

During the year under review, the company had a net loss of ₹ 0.27 Lacs in FY 2016 (Previous Year: net loss of ₹ 0.30 Lacs).

➤ **Manaksia Ferro Industries Limited**

During the year under review, the company had a net loss of ₹ 0.31 Lacs (Previous Year: net loss of ₹ 0.19 Lacs).

**Foreign Subsidiaries :**

➤ **MINL Limited**

The Revenue of the company for the year ended 31st December 2015 stood at Naira 233460.82 Lacs (equivalent to ₹ 76294.39 Lacs). During the year ended 31st December 2015, the company had a net profit of Naira 55636.00 Lacs (equivalent to ₹ 18181.70 Lacs).

➤ **Jebba Paper Mills Limited**

This company is subsidiary of MINL Limited. The Revenue of the company for the year ended 31st December 2015 stood at Naira 51694.02 Lacs (equivalent to ₹ 16893.47 Lacs). During the year ended 31st December, 2015, the company had a net profit of Naira 10230.76 Lacs (equivalent to ₹ 3343.38 Lacs).

➤ **Dynatech Industries Ghana Limited**

The Revenue of the company for the year ended 31st December, 2015 stood at CEDI 258.81 Lacs (equivalent to ₹ 4235.76 Lacs). During the year ended 31st December, 2015, the company had a net loss of CEDI 43.14 Lacs (equivalent to ₹ 706.06 Lacs).

Except as stated hereinabove, the Company does not have joint venture or associate company during the year under review.

**MATERIAL SUBSIDIARY COMPANIES**

A subsidiary shall be considered as material if its income or net worth exceeds twenty percent of the consolidated income or net worth respectively, of the listed entity and its subsidiaries in the immediately preceding accounting year. MINL Limited is the foreign material subsidiary of the Company.

Policy for determining Material Subsidiaries is provided at the following weblink: <http://www.manaksia.com/inv-corp--policies.php>.

**DEPOSITS**

The Company has neither accepted nor renewed any deposits during the Financial Year 2015-16 in terms of Chapter V of the Companies Act, 2013.

**DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS, COURTS AND TRIBUNALS**

The Company has not received any significant or material orders passed by any regulatory authority, court or tribunal which may impact its going concern status and Company's operations in future.

**STATEMENT IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS**

The Company has in place adequate internal financial controls with reference to financial statements. Your Directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively. To commensurate the internal financial control with its size, scale and complexities of its operations, the Company on the recommendation of Audit Committee has appointed M/s S K Agrawal & Co., Chartered Accountants, as Internal Auditor of the Company.

The Audit Committee reviews the report submitted by the Internal Auditors. The Audit Committee actively reviews the adequacy and effectiveness of the internal control systems. In this regard, your Board confirms the following:

1. Systems have been laid to ensure that all transactions are executed in accordance with management's general and specific authorization. There are well-laid manuals for such general or specific authorization.
2. Systems and procedures exist to ensure that all transactions are recorded as necessary to permit preparation of financial statements in conformity with generally accepted accounting principles or any other criteria applicable to such statements, and to maintain accountability for aspects and the timely preparation of reliable financial information.
3. Access to assets is permitted only in accordance with management's general and specific authorization. No assets of the Company are allowed to be used for personal purposes, except in accordance with terms of employment or except as specifically permitted.
4. The existing assets of the Company are verified/ checked at reasonable intervals and appropriate action is taken with respect to any differences, if any.
5. Proper systems are in place for prevention and detection of frauds and errors and for ensuring adherence to the Company's policies.



**WHISTLE BLOWER POLICY/ VIGIL MECHANISM**

In compliance with the provisions of Section 177(9) of the Companies Act, 2013 and the Listing Regulations, the Company has framed a Whistle Blower Policy to establish a vigil mechanism for Directors and employees to report genuine concerns about actual or suspected unethical behavior, malpractice, wrongful conduct, discrimination, sexual harassment, fraud, violation of the Company policies including Code of Conduct without fear of reprisal/retaliation. The Whistle Blower Policy/Vigil Mechanism has also been uploaded on Company's website [www.manaksia.com](http://www.manaksia.com).

**DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT 2013**

There has been no such case pending during the year under review.

**PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES**

The disclosure pertaining to remuneration and other details as required under the provisions of Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 forms part of the Directors Report and marked as **Annexure- 'G'**.

During the period under review, no employee of the Company drew remuneration in excess of the limits specified under the provisions of Section 197(12) of the Companies Act, read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and hence no disclosure is required to be made in the Annual Report.

**CONSOLIDATED FINANCIAL STATEMENTS**

In compliance with the provisions of the Companies Act, 2013 and Listing Regulations, the Consolidated Financial Statements of the Company and its subsidiaries is attached. The Consolidated Financial Statement has been prepared in accordance with the applicable accounting standards issued by the Institute of Chartered Accountants of India and shows the financial resources, assets, liabilities, income, profits and other details of the Company and its subsidiaries.

**ACKNOWLEDGEMENT**

Your Company continues its relentless focus on strengthening competition in all its businesses. It is the endeavour of your Company to deploy resources in a balanced manner so as to secure the interest of the shareholders in the best possible manner in the short, medium and long terms.

Your Directors convey their grateful appreciation for the valuable patronage and co-operation received and goodwill enjoyed by the Company from its esteemed customers, commercial associates, banks, financial institutions, Government Authorities, other stakeholders and the media.

Your Directors also wish to place on record their deep sense of appreciation to all the employees at all levels for their commendable teamwork, professionalism and enthusiastic contribution towards the working of the Company during the year under review.

Your Directors look forward to the future with hope and conviction.

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

Place : Kolkata  
Date : 27th May, 2016

**Suresh Kumar Agrawal**  
*Managing Director*  
DIN : 00520769

**Sunil Kumar Agrawal**  
*Director*  
DIN : 00091784



Form No. MGT-9

**EXTRACT OF ANNUAL RETURN**  
**as on the Financial Year ended 31.03.2016**

[Pursuant to section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies  
(Management and Administration) Rules, 2014]

**I. REGISTRATION AND OTHER DETAILS**

(i)	CIN	:	L74950WB1984PLC038336
(ii)	Registration Date	:	27/12/1984
(iii)	Name of the Company	:	Manaksia Limited
(iv)	Category/Sub-Category of the Company	:	Public Company Limited by Shares/Indian Non-Government Company
(v)	Address of the Registered office and contact details	:	Bikaner Building, 8/1 Lal Bazar Street, 3rd Floor Kolkata- 700 001, West Bengal Tel: 033-2231 0050, Fax: 033-2230 0336
(vi)	Whether listed company	:	Yes
(vii)	Name, Address and Contact details of Registrar and Share Transfer Agent, if any	:	Link Intime India Pvt. Ltd. 59C, Chowringhee Road, 3rd Floor, Room No. 5 Kolkata-700 020 Tel: 033-2289 0540, Fax: 033-2289 0539

**II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY**

(All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

Sl. No.	Name and Description of main Products/ Services	NIC Code of the Product/Service	% to Total Turnover of the Company
2	Sale of Metal Products	4662	88%
2	Sale of other machinery and equipment	4659	12%

**III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES**

Sl. No.	Name and Address of the Company	CIN / GLN	Holding/ Subsidiary/ Associate	% of Shares Held	Applicable Section
1.	MINL Ltd 21/23 Abimbola Street, Isolo Industrial Estate, Isolo, Lagos	NA	Subsidiary Company	100%	Section 2(87)
2.	Jebba Paper Mills Ltd (Subsidiary of MINL Ltd) 21/23 Abimbola Street, Isolo Industrial Estate, Isolo, Lagos	NA	Subsidiary Company	100%	Section 2 (87)
3	Dynatech Industries Ghana Ltd Cedar House, 2nd Floor, 13, Samara Road, Asylum Down, PO Box GP 242, Accra, Ghana	NA	Subsidiary Company	100%	Section 2 (87)
4	Mark Steels Ltd (Subsidiary of Manaksia Ferro Industries Ltd) 2A, Ganesh Chandra Avenue, 1st Floor, Kolkata- 700 013	U27107WB2001PLC093630	Subsidiary Company	70%	Section 2 (87)

Sl. No.	Name and Address of the Company	CIN / GLN	Holding/ Subsidiary/ Associate	% of Shares Held	Applicable Section
5	Manaksia Ferro Industries Ltd Bikaner Building, 3rd Floor, 8/1 Lal Bazar Street, Kolkata- 700 001	U27100WB2010PLC144410	Subsidiary Company	100%	Section 2 (87)
6	Manaksia Overseas Ltd Bikaner Building, 3rd Floor, 8/1 Lal Bazar Street, Kolkata- 700 001	U51909WB2010PLC144664	Subsidiary Company	100%	Section 2 (87)

#### IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

##### i. Category-wise Share Holding

Category of Shareholders		No of Shares held at the beginning of the year				No of Shares held at the end of the year				% Change during the Year
		Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A.</b>	<b>Promoters</b>									
<b>1.</b>	<b>Indian</b>									
a)	Individual/ HUF	41255940	–	41255940	62.953	41255940	–	41255940	62.953	–
b)	Central Govt	–	–	–	–	–	–	–	–	–
c)	State Govt(s)	–	–	–	–	–	–	–	–	–
d)	Bodies Corp.	–	–	–	–	–	–	–	–	–
e)	Banks/FI	–	–	–	–	–	–	–	–	–
f)	Any other	–	–	–	–	–	–	–	–	–
	<b>Sub-total (A)(1)</b>	<b>41255940</b>	<b>–</b>	<b>41255940</b>	<b>62.953</b>	<b>41255940</b>	<b>–</b>	<b>41255940</b>	<b>62.953</b>	<b>–</b>
<b>2.</b>	<b>Foreign</b>									
a)	NRIs - Individuals	–	–	–	–	–	–	–	–	–
b)	Others - Individuals	–	–	–	–	–	–	–	–	–
c)	Bodies Corp.	–	–	–	–	–	–	–	–	–
d)	Banks / FI	–	–	–	–	–	–	–	–	–
e)	Any other	–	–	–	–	–	–	–	–	–
	<b>Sub-total (A)(2)</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>
	<b>Total shareholding of Promoter (A) = (A)(1) +(A)(2)</b>	<b>41255940</b>	<b>–</b>	<b>41255940</b>	<b>62.953</b>	<b>41255940</b>	<b>–</b>	<b>41255940</b>	<b>62.953</b>	<b>–</b>
<b>B.</b>	<b>Public Shareholding</b>									
<b>1.</b>	<b>Institutions</b>									
a)	Mutual Funds	–	–	–	–	–	–	–	–	–
b)	Banks/FI	19208	–	19208	0.029	19208	–	19208	0.029	–
c)	Central Govt	–	–	–	–	–	–	–	–	–
d)	State Govt(s)	–	–	–	–	–	–	–	–	–
e)	Venture Capital Funds	–	–	–	–	–	–	–	–	–
f)	Insurance Companies	–	–	–	–	–	–	–	–	–
g)	FIIIs	21648	–	21648	0.033	300	–	300	0.001	(0.032)
h)	Foreign Venture Capital Funds	–	–	–	–	–	–	–	–	–
i)	Others (specify)	–	–	–	–	–	–	–	–	–
	<b>Sub-total (B)(1)</b>	<b>40856</b>	<b>–</b>	<b>40856</b>	<b>0.062</b>	<b>19508</b>	<b>–</b>	<b>19508</b>	<b>0.030</b>	<b>(0.032)</b>