

Sec/Share/143

27th December 2012By Fax/Email/Courier

The Secretary,
Bombay Stock Exchange Limited
New Trading wing,
Rotunda Building,
P J Towers, Dalal Street, Mumbai- 400 051

The Manager,
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block "G",
5th Floor, Bandra Kurla Complex,
Bandra East, Mumbai - 400001

Dear Sirs,

Outcome of Board Meeting

Please note that the Board of Directors of the Company at its meeting held today i.e. 27th December 2012, has, inter-alia, approved, subject to such approvals, orders and permissions as may be required, the restructuring plan of the Company wherein the below mentioned undertakings will be demerged on a going concern basis with effect from 1st April 2013 into its wholly owned subsidiary companies (hereinafter referred to as "Transferee Companies") through a Scheme of Arrangement (hereinafter referred to as "Scheme") under Sections 391 to 394 of the Companies Act, 1956 :

- (a) Aluminium Undertaking into Manaksia Aluminium Company Ltd.
- (b) Steel Undertaking into Manaksia Steels Ltd.
- (c) Packaging Undertaking into Manaksia Industries Ltd.
- (d) Coated Metal & Mosquito Coil Undertakings into Manaksia Coated Metals & Industries Ltd.

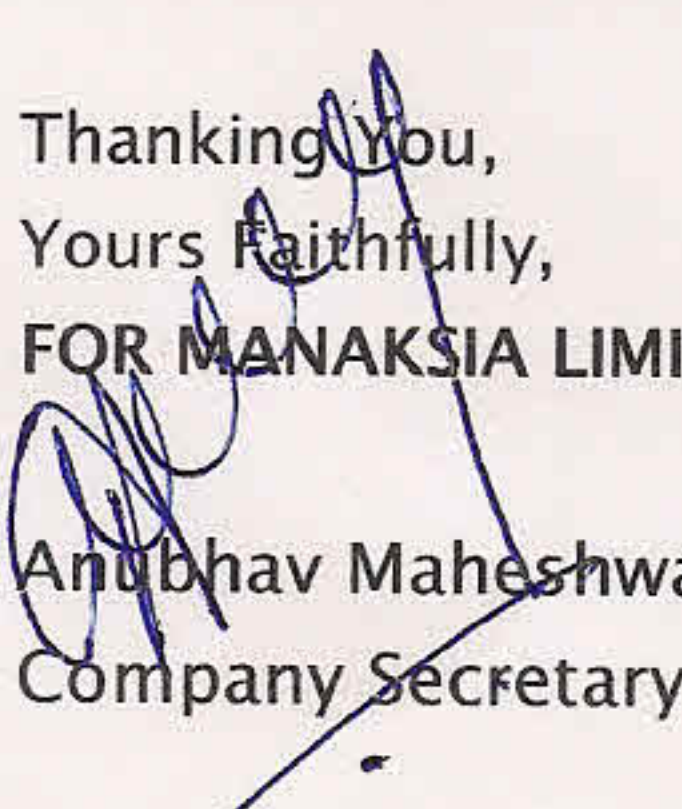
Pursuant to the Scheme, shares held by Manaksia Ltd. in the Transferee Companies will be cancelled and each of the Transferee Companies will issue one equity share of face value of Re. 1/- each to the shareholders of Manaksia Ltd. for every share of the face value of Rs. 2/- each held by them on the record date, to be decided and fixed at a later date, after all necessary approvals, orders and permissions. The shares of the Transferee Companies are proposed to be listed on all the Stock Exchanges at which the shares of Manaksia Ltd. are presently listed.

The Scheme and the Share Allocation Ratio have been approved by the Board of Directors of our Company and each of the Transferee Companies.

In compliance with Clause 24(f) of the Listing Agreement, the Scheme will be submitted to your office for approval before being presented/filed with Hon'ble High Court, Calcutta.

Please treat this as compliance with Clause 36 of the Listing Agreement.

Thanking You,
Yours Faithfully,
FOR MANAKSIA LIMITED


Anubhav Maheshwari
Company Secretary