

Registered Office

8/1 Lalbazar Street Kolkata 700 001 India

Phone 91-33-2231 0050 / 51 / 52 / 2243 5054 / 6055

Fax 91-33-2230 0336

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

Secretarial/11-12/123

Dated:28th September 2011

By Email/Courier

The Secretary,
Bombay Stock Exchange Limited,
New Trading Wing,
Rotunda Building,
P J Tower, Dalal Street,
Mumbai-400 001

The Manager,
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block "G",
5th floor, Bandra Kurla Complex,
Bandra East,
Mumbai-400 051

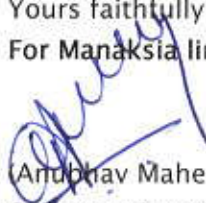
The Secretary,
The Calcutta Stock Exchange Association Limited
7, Lyons Range,
Kolkata-700 001

Dear Sir,
AGM Minutes

Please find enclosed herewith certified copy of the minutes of the Annual General Meeting held on 2nd September 2011 for your perusal and records.

This may be treated as compliance with Clause 31 of the Listing Agreement.

Thanking you
Yours faithfully
For Manaksia limited



(Anuprav Maheshwari)
Company Secretary

Encl:a/a

MINUTES OF THE PROCEEDINGS OF THE TWENTY SEVENTH ANNUAL GENERAL MEETING OF MANAKSIA LIMITED HELD AT "GYAN MANCH", 11, PRETORIA STRET, KOLKATA - 700071, ON FRIDAY THE 2ND SEPTEMBER 2011 AT 10.30 A.M.

PRESENT

Mr. Rabindra Nath Sengupta	Chairman
Mr. Basant Kumar Agrawal	Managing Director & Member
Mr. Ajay Kumar Chakraborty	Director & Chairman- Audit Committee
Dr. Kali Kumar Chaudhuri	Director
Mr. Mahabir Prasad Agrawal	Director & Member
Mr. Nadia Basak	Director & Member
Mrs. Smita Khaitan	Director
Mr. Sunil Kumar Agrawal	Executive Director & Member
Mr. Suresh Kumar Agrawal	Executive Director & Member
Mr. Anubhav Maheshwari	Company Secretary

Mr Sanjit Patra, Partner of M/s S R B & Associates, Statutory Auditors of the Company and Mr Sandeep Sultania, V P (Accounts) were also present by invitation.

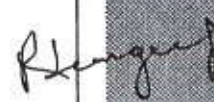
Members : 358 Members were present in person as per attendance slips.
Proxies : 49 Members were present through Proxy as per attendance slips

The following documents and Registers were placed before the table:

- 1 Directors' Report of the Company for the financial year ended 31st March 2011.
- 2 The Audited Accounts and Auditors' Report thereon for the financial year ended 31st March 2011.
- 3 The Proxy Register and 77 valid proxies lodged with the Company in connection with the Annual General Meeting.
- 4 The Register of Director's shareholding maintained under Section 307 of the Companies Act, 1956.
- 5 Draft Supplemental Agreement/Agreement proposed to be entered with the Managing Director and /or other Director.

CERTIFIED TO BE TRUE
FOR MANAKSIA LIMITED


CHAIRMAN
INITIALS





The Company Secretary welcomed the Members to the 27th Annual General Meeting and thereafter requested the Directors as well as Invitees to grace the dais.

In accordance with Article 73 of the Articles of Association, Mr R N Sengupta, Chairman of the Board of Directors took the Chair.

The Chairman welcomed the Members and introduced the Directors on dais. Thereafter he declared that the requisite quorum was present and called the meeting to order. He announced that 77 valid proxies representing 3,92,09,477 Equity Shares (59.83.%) and 07 representations from Body Corporate representing 1,04,49,585 Equity Shares (15.95%) were received and the same were placed before the table.

On the proposal of the Chairman and with the consent of the Members present, the Notice dated 27th July 2011 convening the Meeting, the Audited Accounts for the year ended 31st March 2011 and the Report of the Directors' thereon were taken as read.

The Chairman thereafter briefed the Members on the general scenario of the market and the critical issues confronting the global economy having a bearing on the corporate entities in our country specially, those having considerable international operations like ours. He appreciated the efforts of the Board and the Management towards the performance of the Company.

The Chairman then requested Mr. B.K. Agrawal, Managing Director of the Company, to address the members. Thereafter, the Managing Director briefed the Members about the Company's activities as also the future outlook and shared his vision with them. He stated that the Euro zone debt crisis, the continuing weakness in the US economy, increased commodity prices, signs of overheating in the emerging markets, as well as political turmoil in many parts of the globe threatening to derail the global economy all over again. The various initiatives undertaken by the Government of India in the past as well in the present have led to sustain the impact of global crises. However, the increase in inflation is a matter of concern for the overall growth of the Indian economy. He thereafter referred to the performance of the Company, wherein the revenues both on standalone and on consolidation basis had improved and the value added metal segment had contributed significantly to the overall performance of the Company. He also stated that the growth of the Company operations at Georgia was satisfactory and capacity utilisation of the Plant was expected to improve in the current financial year. He further

CHAIRMAN'S
INITIALS

R. Sengupta

for MANAKSIA LIMITED
Continued to next page
Deep
Company Secretary

stated that the Company would continue to innovate and explore new opportunities in Global markets by taking advantage of its integrated operations and presence in large and growing global markets. He then extended his good wishes for the festive season.

The Chairman thereafter requested Mr Suresh Kumar Agrawal, Executive Director, to provide an overview of the overseas Operations of the Company.

Mr. Suresh Kumar Agrawal, in his address briefed the shareholders about the performance of the operations of the Company in Africa through its subsidiary companies in Nigeria and Ghana. He apprised the Members that the African operations were major contributor to the overall profitability of the Company and their performance continue to make steady progress. The Company's focus on maintaining its market share in Nigeria has yielded positive results, which were eminent from the improved performance and profitability of Jebba Paper Mills, a wholly owned subsidiary company operating in the Paper segment. He also apprised the Members that the operations of the Company in Ghana through subsidiary company have also contributed to its improved performance. He concluded by extending his good wishes to all the members for the festive season and thanking them for continued support and patronage.

Thereafter at the request of the Chairman, Mr Sanjit Patra, partner of M/s S R B Associates & Co, Statutory Auditors read the Auditors' Report to the Members on the Accounts for the financial year ended 31st March 2011.

ADOPTION OF ANNUAL ACCOUNTS AND REPORTS OF THE DIRECTORS AND AUDITORS FOR THE YEAR ENDED 31ST MARCH 2011

The Chairman placed the following Resolution as an ORDINARY RESOLUTION:

"RESOLVED THAT THE Audited Balance Sheet as at 31st March 2011, Profit & Loss Account for the year ended on that date and Reports of the Board of Directors' and Auditors' thereon be and are hereby considered and adopted."

The Resolution was proposed by Mr. Krishnendu Das and seconded by Mr. Joytirindra Narayan Kundu. Thereafter, the Chairman invited the Members to raise questions or make their observations or comments on the Annual Report for the financial year ended 31st March 2011.

RESOLVED TO BE THE
FOR MANAKSHI LIMITED


Company Secretary

CHAIRMAN
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Messrs Arup Kumar Das, Sarbananda Gattani, Joytirindra Narayan Kundu, Kashmir Lal Mallik, Mahesh Kumar Bubna, Shyam Sundar Bhattacharyya, Alok Kumar Pal and S Roy in that order, made their observations, asked questions and sought clarifications on the Annual Report covering operations and overall performance of the Company and matters related thereto.

The Chairman thanked the Members for taking keen interest in the affairs of the Company. The queries/ observations were duly replied to by Mr Basant Kumar Agrawal, Managing Director, Mr. Suresh Kumar Agrawal, Executive Director and Mr. Anubhav Maheshwari, Company Secretary. The Chairman stated that if the members required any further information on their queries, they might contact Mr. Anubhav Maheshwari, Company Secretary, at the Registered Office of the Company during business hours on any working day for further clarification.

The Chairman thereafter, put the resolution to vote and on show of hands, declared the same to be carried by majority.

DECLARATION OF DIVIDEND

The Chairman thereafter placed the following Resolution as an **ORDINARY RESOLUTION**:

"RESOLVED THAT THE dividend @ Rs.2.50 per equity share i.e., 125% be and is hereby declared on 6,55,34,050 Equity Shares of the Company of Rs.2/- each fully paid up for the year ended 31st March 2011 and the same be paid to those members whose names appear in the Company's Register of Members on Friday, 19th August 2011 and in respect of shares held in electronic form, to those members whose names appear as the beneficial owners as at the end of the business hours on Friday, 19th August 2011."

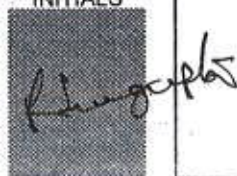
The resolution was Proposed by Mr. Ashok Kumar Roy and seconded by Mr. Goutam Nandy.

The Chairman thereafter, put the resolution to vote and on show of hands, declared the same to be carried unanimously.

RE-APPOINTMENT OF MR R. N. SENGUPTA AS DIRECTOR OF THE COMPANY

The Chairman stated that the next resolution relates to his re-appointment as Director of the Company and since he was deemed to be interested in the resolution, he requested Mr. B K Agrawal, Managing Director to Chair the

CHAIRMAN'S
INITIALS



CONFIRMED TO BE
OF MANAGING DIRECTOR

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meeting. Thereafter Mr. B K Agrawal thanked the Chairman and placed the following resolution as an ORDINARY RESOLUTION:

"RESOLVED THAT Mr. R N Sengupta, who retires by rotation at this Meeting, be and is hereby re-appointed as Director of the Company."

The resolution was proposed by Mr. Bharat Kumar Mehta and seconded by Mr. Kashmir Lal Mallik.

The Chairman thereafter, put the resolution to vote and on show of hands, declared the same to be carried unanimously.

Thereafter Mr. B K Agrawal requested Mr. R N Sengupta to Chair the meeting for further proceedings.

Mr. Sengupta thanked the Members and thereafter resumed Chairing the meeting.

RE-APPOINTMENT OF MR. A K CHAKRABORTY AS DIRECTOR OF THE COMPANY

The Chairman thereafter placed the following Resolution as an ORDINARY RESOLUTION:

"RESOLVED THAT Mr. A K Chakraborty, who retires by rotation at this Meeting, be and is hereby re-appointed as Director of the Company."

The resolution was proposed by Mr. Goutam Nandy and seconded by Mr. Mr. Sarbananda Gattani.

The Chairman thereafter, put the resolution to vote and on show of hands, declared the same to be carried unanimously.

RE-APPOINTMENT OF MR NADIA BASAK AS DIRECTOR OF THE COMPANY

The Chairman thereafter placed the following Resolution as an ORDINARY RESOLUTION:

"RESOLVED THAT Mr. Nadia Basak, who retires by rotation at this Meeting, be and is hereby re-appointed as Director of the Company."

MINUTES TO BE KEPT
OF MANAKSIA LIMITED
Company Secretary



CHAIRMAN
INITIALS



The resolution was proposed by Mr. Prakash Mal Bothra and seconded by Mr. Radhe Shyam Sharma.

The Chairman thereafter, put the resolution to vote and on show of hands, declared the same to be carried unanimously.

APPOINTMENT OF STATUTORY AUDITORS

The Chairman thereafter placed the following Resolution as an **ORDINARY RESOLUTION**:

"RESOLVED THAT Messers SRB & Associates, Chartered Accountants, the retiring Auditors, be and are hereby re-appointed as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting to the conclusion of the next Annual General Meeting on such remuneration as may be determined by the Board of Directors in addition to reimbursement of all out of pocket expenses in connection with the audit of the accounts of the Company."

The Resolution was proposed by Mr. Goutam Nandi and seconded by Mr. Bharat Kumar Mehta.

The Chairman thereafter, put the resolution to vote and on show of hands, declared the same to be carried unanimously.

RE-APPOINTMENT OF MR BASANT KUMAR AGRAWAL, AS MANAGING DIRECTOR

The Chairman stated that next resolution relates to the re-appointment of Mr Basant Kumar Agrawal, as Managing Director for a period of 5 years w.e.f 19th December 2011 on the terms and conditions as stated in the explanatory statement to the Notice dated 27th July 2011. He thereafter placed the following Resolution as an **ORDINARY RESOLUTION**:

"RESOLVED THAT pursuant to the provisions of Sections 198, 269 and 309 read with Schedule XIII and other applicable provisions, if any, of the Companies Act, 1956 (including any statutory modifications or re-enactment thereof, for the time being in force) and subject to such other consents and approvals as may be required, consent of the Company be and is hereby accorded for re-appointment of Mr. Basant Kumar Agrawal, Director as

CHAIRMAN'S
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RESOLVED TO RE-APPOINT
OF MANAKSIA LIMITED



Managing Director of the Company for a period of 5 years with effect from 19th December 2011 on the terms and conditions as set out in the explanatory statement annexed hereto.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorised to do and perform all such acts, deeds and things as it may, in its absolute discretion deem desirable, necessary or expedient for giving effect to this resolution."

The Resolution was proposed by Mr. Joytirindra Narayan Kundu and seconded by Mr. Kashmir Lal Mallik.

The Chairman thereafter, put the resolution to vote and on show of hands, declared the same to be carried unanimously.

REVISION/AMENDMENT IN THE TERMS OF REMUNERATION PAYABLE TO MR DEBABRATA GUHA AS A WHOLETIME DIRECTOR OF THE COMPANY

The Chairman stated that next resolution relates to the revision in the terms of remuneration payable to Mr. Debabrata Guha, as a Wholetime Director of the Company w.e.f 1st October 2011 on the terms and conditions as stated in the in the explanatory statement to the Notice dated 27th July 2011. He thereafter placed the following Resolution as a SPECIAL RESOLUTION:

"RESOLVED THAT in partial modification of the Resolution No. 11 passed at the Annual General Meeting held on 28th December 2010 for the appointment and terms of remuneration of Mr. Debabrata Guha, Wholetime Director and pursuant to the provisions of Sections 198, 309 and 310 read with Schedule XIII and other applicable provisions, if any, of the Companies Act, 1956 (including any statutory modifications or re-enactment thereof, for the time being in force) and subject to such other consents and approvals as may be necessary, consent of the Company be and is hereby accorded for revision in the terms of remuneration of Mr. Debabrata Guha, Wholetime Director of the Company with effect from 1st October 2011 for remaining tenure i.e. upto 31st December 2015 on the terms and conditions as set out in the explanatory statement annexed hereto.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorised to do and perform all such acts, deeds and things as it may, in its

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for MANAKSIA LIMITED



CHAIRMAN
INITIALS



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absolute discretion deem desirable, necessary or expedient for giving effect to this resolution."

The resolution was proposed by Mr. Manoj Kumar Gupta and seconded by Mr. Sarbananda Gattani.

The Chairman thereafter, put the resolution to vote and on show of hands, declared the same to be carried by majority.

APPOINTMENT OF BRANCH AUDITORS

The Chairman stated that next resolution relates to appointment of Branch Auditors and placed the following Resolution as an ORDINARY RESOLUTION:

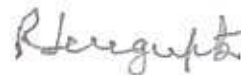
"RESOLVED THAT pursuant to the provisions of Section 228 and other applicable provisions, if any, of the Companies Act, 1956, as amended or re-enacted from time to time, the Board be and is hereby authorised to appoint as Branch Auditors of any branch office of the Company, whether existing or which may be opened/acquired hereafter, in India or abroad, in consultation with the Company's Auditors, any person(s) qualified to act as Branch Auditor within the provisions of Section 228 of the Act and to fix their remuneration."

The resolution was proposed by Mr. Mahesh Kumar Bhubna and seconded by Mr. Arup Kumar Das.

The Chairman thereafter, put the resolution to vote and on show of hands, declared the same to be carried unanimously.

The Chairman thanked the Members present and stated that since business of the meeting was over, the meeting was declared as concluded.

A vote of thanks to the Chair was carried with acclamation.


CHAIRMAN

28/9/2011

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MANAKSIA LIMITED

