MANAKSIA LIMITED

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PUBLIC NOTICE CUM PUBLIC ANNOUNCEMENT

FOR THE ATTENTION OF EQUITY SHAREHOLDERS / BENEFICIAL OWNERS OF EQUITY SHARES OF MANAKSIA LIMITED

This Public Notice cum Public Announcement ("**Public Announcement**" or "**Announcement**") is made pursuant to the provisions of Regulation 8 (1) read with Regulation 15 (c) and is in compliance with the Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 ("the Buyback Regulations") as amended from time to time and contains the disclosure as specified in Schedule II to the Buyback Regulations.

1. DETAILS OF THE BUY- BACK

1.1 Manaksia Limited ("**Manaksia**" or " **Company**") hereby announces the buy-back of its fully paid up equity shares of the face value Rs. 2/- each ("**Equity Shares**") from the open market using the electronic trading facilities of the Bombay Stock Exchange Limited ("**BSE**") and the National Stock Exchange of India Limited ("**NSE**") (together "**the Stock Exchanges**"), in accordance with the provisions of Sections 77A, 77AA, 77B and all other applicable provisions, if any, of the Companies Act, 1956 ("**the Act**"), the Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 ("**the Buyback Regulations**"), and Article 4G of the Articles of Association of the Company, for a minimum of 10,00,000 Equity Shares ("**Minimum Offer Shares**") and a maximum of 40,00,000 Equity Shares ("**Maximum Offer Shares**') at a price not exceeding Rs. 200/- per Equity Share ("**Maximum Offer Price**") payable in cash, for an aggregate amount not exceeding Rs. 5000.00 lacs ("**Maximum Offer Size**") from the existing owners of Equity Shares (the "**Buyback**") other than those who are promoters, promoter group, directors of promoters, person in control and persons acting in concert holding equity shares of the Company. The Maximum Offer Size represents 9.98% of the aggregate of the Company's total paid up equity capital and free reserves as on March 31, 2009 i.e. the date of latest Standalone Audited Accounts.

1.2 The actual number of Equity Shares to be bought back would depend upon the average price paid for the Equity Shares bought back and the aggregate consideration paid for such Equity Shares bought back, subject to the maximum limit of 9.98% of the total paid up equity capital and free reserves of the Company, in accordance with the resolution passed by the Board of Directors of the Company ("**Board**") on 28th April, 2010. As an illustration, at the proposed Maximum Offer Price of Rs. 200/- per equity share and for a deployed amount of Rs. 5000.00 lacs, the number of equity shares to be bought back would be 25,00,000 which will be approx 3.60% of the Pre Buy-back paid up equity share capital. Should the average purchase price be lower than Rs. 200/- per equity share, the number of equity shares bought back would be more, assuming the same deployment of Rs. 5000.00 lacs.

1.3 The Company shall place buy orders so long as the market price is below the Maximum Offer Price and the Buy-back will close in terms with the timetable mentioned herein. However, it is being clarified that the Company shall have the flexibility to close the Buy-back at an earlier date in the event the Minimum Offer Shares have been purchased.

The fact that the Board Resolution provides for the Maximum Offer Price does not indicate that the Company will or is obliged to buy or continue to buy Equity Shares, so long as the market price is below the Maximum Offer Price. Similarly, the fact that this Announcement mentions the Maximum Offer Size and Maximum Offer Shares that may be bought at a price per Equity Share not exceeding Rs. 200/- per share does not indicate that the Company will utilize or is obliged to utilize, the entire amount of Rs.5000.00 lacs (being the Maximum Offer Size) in the Buy-back or that the Company will buy or is obliged to buy all the Maximum Offer Shares.

1.4 Further the maximum number of Equity Shares bought back shall be subject to:-

(i) the Buy-back not causing the Company to be in violation of the conditions for continuous listing prescribed in terms of Clause 40A of the listing agreement between the Company and the Stock Exchanges.

(ii) the aggregate consideration payable pursuant to the Buy-back not exceeding the Maximum Offer Size and

(iii) the number of equity shares to be bought back not exceeding Maximum Offer Shares.

1.5 The maximum Buy-back Price has been arrived after considering certain parameters such as earning trend in the recent past, the future outlook for the industry/company and other relevant factors, including but not limited to, the book value per share, post buy-back equity capital, return on net worth and earnings per share etc. Based on the above factors, the Board has considered it appropriate to make the buyback at a maximum price of Rs. 200/- per equity share. The maximum Buy-back Price of Rs. 200/- offers a premium of 50.94% and 52.09 % over the closing prices on the BSE (Rs.132.50) and NSE (Rs.131.50) respectively on 27.04.2010, i.e. the immediately preceding trading date of the Board meeting approving the Buy-back.

1.6 The amount required by the Company for the said Buy-back will be met out of the current surplus and/ or internal accruals of the Company.

1.7 In case the Company decides to continue buy-back beyond the minimum size then a public announcement will be given in all the newspapers where the original public announcement has appeared at least two days in advance under intimation to Securities and Exchange Board of India ("SEBI") & the Stock Exchanges.

2. AUTHORITY FOR THE BUY-BACK

Pursuant to Sections 77A, 77AA, 77B and other applicable provisions of the Act, the Buy-back Regulations and provision of Article 4G of the Articles of Association of the Company, the Buyback from open market through Stock Exchanges has been duly authorised by resolution passed by the Board of Directors at its meeting held on 28th April, 2010.

3. BRIEF INFORMATION ABOUT THE COMPANY

3.1 The Company is incorporated under the Companies Act, 1956 and having its registered office at 8/1, Lalbazar Street, Kolkata-700 001.

The Company was originally incorporated as Hindusthan Seals Limited on December 27, 1984. The name of the Company was subsequently changed to Manaksia Limited pursuant to a special resolution of the members passed at the meeting held on May 2, 2000 and a fresh certificate of incorporation consequent to change of name of the Company was issued by the Registrar of Companies, West Bengal, on December 4, 2003.

The Company came out with its follow- on public issue of 1,55,00,000 equity shares of Rs. 2/- each at a price of Rs. 160 /- per share (inclusive of premium) in the year 2007 and got its shares listed on BSE, NSE and Calcutta Stock Exchange Limited ("CSE"). The shares of the Company were earlier listed only on CSE.

The Company is presently engaged in the manufacturing of metal, packaging products and fast moving consumer goods, among others. The Company has now diversified into the production of aluminium rolled products, secondary specification aluminium alloys and galvanised steel. The Company is also an important mosquito repellents outsourcing destination for repute FMCG Companies.

The manufacturing units of the Company are located in different parts of the country, which caters to the requirements of its customers spread across India. The Company also has manufacturing units in Nigeria and Ghana.

3.2 Brief financial information of the Company for the last three financial years ended 31st March 2009, 31st March 2008 and 31st March 2007 (based on the audited consolidated financial statements) and certified financial for the 9 months period ended 31st December 2009 is as follows:

Particulars	Period Ended 31.12.2009 (9 Months) (Certified)	Year Ended 31.03.2009 (12 Months) (Audited)	Year Ended 31.03.2008 (12 Months) (Audited)	Period Ended 31.03.2007 (12 Months) (Audited)
Income from Operations	93,621.05	1,49,006.65	1,14,737.43	82,776.36
Other Income	770.09	1,158.14	411.42	6,39.75
Total Income	94,391.14	1,50,164.79	1,15,148.85	83,416.11
Total Expenditure	76,441.54	1,24,405.27	92,373.76	65,509.59
Profit Before Interest, Depreciation and Tax	17,949.60	25,759.52	22,775.09	17,906.52
Interest	3,340.44	6,355.77	4,806.74	4,332.09
Depreciation	4,291.02	5,343.05	4,006.82	3,380.62
Profit /(loss) Before Exceptional/Prior Period Items	10,318.14	14,060.70	13,961.53	10,193.81
Less: Prior Period Items	–	217.11	10.12	75.94
Less : Exceptional Items	1,177.19	2,836.16	–	–
Profit before Tax	9,140.95	11,007.43	13,951.41	10,117.87
Tax and other provisions (including deferred tax)	543.81	764.74	1,349.67	914.21
Profit Before Extraordinary Items	8,597.14	10,242.69	12,601.74	9,203.66
Profit after Tax	8,597.14	10,242.69	12,601.74	9,203.66
Equity Dividend (including dividend tax)	–	1,790.66	1,629.04	127.53
Equity Share Capital	1,390.68	1,390.68	1,390.68	1,080.68
Reserves & Surplus (excluding revaluation/capital/debenture redemption reserves)	86,981.33	78,384.19	69,690.92	37,599.25
Miscellaneous Expenses (to the extent not written off)	2.99	33.38	46.43	52.75
Net Worth	88,369.02	79,741.49	71,035.17	38,627.18
Optionally Convertible Non-Cumulative Redeemable Preference Shares	–	–	237.40	237.40
Total Debt	36,676.44	42,748.67	31,541.55	42,740.15
Key Ratios				
Earning per Share before prior period & exceptional items (Rs.)	**14.06	19.11	21.75	17.16
Earning per Share after prior period & exceptional items (Rs.)	**12.36	14.72	21.73	17.02
Book value per Share (Rs.)	127.09	114.67	102.16	71.49
Return on Net Worth (%)	9.72	12.84	17.74	23.82
Debt-Equity Ratio	0.42	0.53	0.44	1.11

** Not Annualized

Notes:

1. The above financial information along with the key ratios has been certified by M/s. SRB & Associates, Chartered Accountants, Auditors of the Company, vide their certificate dated April 26th, 2010.
2. The Key ratios have been computed as below :

Net Worth	Equity Share Capital + Free Reserves (excluding revaluation reserve, debenture redemption reserve, amalgamation reserve, investment subsidy and other committed reserves) reduced by the aggregate value of accumulated losses and miscellaneous expenditure to the extent not written off.
Earnings per Share (Rs.)	Net Profit attributable to equity shareholders / Weighted average number of equity shares outstanding during the year
Book value per Share (Rs.)	Net Worth / Total no. of shares outstanding at the end of the year
Return on Net Worth	Net Profit After Tax / Net Worth
Debt-Equity Ratio	Total Debt / Net Worth

4 PRESENT CAPITAL STRUCTURE AND SHAREHOLDING PATTERN

4.1 The Share Capital of the Company as on date of this Public Notice cum Public Announcement is as follows:

Particulars	Amount (Rs in lacs)
Authorised Capital	
700,00,000 Equity Shares of Rs. 2/- each	1400.00
12,50,000 Preference Shares of Rs. 20/- each	250.00
Issued, Subscribed and Paid up Capital	
69,534,050 Equity Shares of Rs.2/- each fully paid-up	1,390.68

4.2 The equity shareholding pattern of the Company as on 23.04.2010, is as given below, along with the proposed shareholding post buyback as shown in the note below :

Category of Share holder	No. of Equity Shares held	% of the Existing Equity Share Capital	No. of Equity Shares post Buy-back #	% of holding post Buy- back
Shareholding of Promoter and Promoter Group				
Indian				
Individuals / HUF	4,12,55,940	59.33	4,12,55,940	62.95
Bodies Corporate	Nil	Nil		
Foreign	Nil	Nil		
Public Shareholding			2,42,78,110	37.05
Institutions	Nil	Nil		
Mutual Funds / UTI	Nil	Nil		
Financial Institutions / Banks	19,208	0.03		
Insurance Companies	Nil	Nil		
Foreign Institutional Investors	4,81,666	0.70		
Non-Institutions				
Bodies Corporate	1,84,33,637	26.51		
Individuals	89,62,798	12.89		
Others including NRI & Clearing Members	3,80,801	0.54		
Total	**6,95,34,050**	**100.00**	**6,95,34,050**	**100.00**

For the purpose of calculating post Buy-back shareholding pattern, it is assumed that Maximum Offer Shares i.e. 40,00,000 Equity Shares are bought back by the Company. The shareholding post Buy-back, may differ depending upon the actual number of Equity Shares bought back as explained in point number 1.2 above.

4.3 The aggregate shareholding of the Promoters/Promoter Group and Directors of the Company as on April 23, 2010 is 4,12,79,240 equity shares constituting 59.37% of the fully paid up equity share capital of the Company.

4.4 There have been no purchases or sales of Equity Shares by the promoters, promoter group & persons in control during the period of 12 months preceding the date of the Announcement, save and except the purchase of Equity Shares of the Company as detailed herein under:-

Total Quantity Purchased	Maximum* Price (Rs.)	Date of Maximum Price	Maximum* Price (Rs.)	Date of Minimum Price
8,58,250	65.50	24.11.2009	51.00	06.11.2009

* Excluding Brokerage & Other applicable taxes.

INTER-SE TRANSFER

Total Quantity	Maximum Price (Rs.)	Date of Maximum Price	Maximum Price (Rs.)	Date of Minimum Price
14,75,060	*	*	*	*

* NA being by way of gift

4.5 The Company shall not issue any equity shares including by way of bonus or convert any outstanding warrants into equity shares till the date of closure of the Buyback offer.

4.6 As per Regulation 15 (b) of the Buy-back Regulations, the Buy-back of shares shall not be made from the Promoters or persons in control of the Company.

5. NECESSITY FOR BUY-BACK

5.1 The Board is of the view that the necessity for the Buy-back is on account of the following reasons:

a) to optimize returns to shareholders;
b) to enhance overall shareholders value;
c) to enhance the earning per share of the Company in future; and
d) to effectively utilize the surplus funds available with the Company.

5.2 The Company has accumulated free reserves and satisfactory liquidity .The Board is of the view that given the unfolding economic environment, Company's operating results and the available surplus viz-a viz the requirement in foreseable future including repayment of Loans, it is prudent to offer option to the Company's shareholders to sale the shares, should they desire in accordance with the regulatory framework and in this context buyback of shares is proposed. The utilization of surplus funds for the purpose of the proposed Buy-back is not likely to impact the Company's financial position. It will provide an efficient mechanism for an exit opportunity to those shareholders who desire to do so.

6. EXTRACTS OF BOARD RESOLUTIONS PASSED ON APRIL 28, 2010 AUTHORIZING THE BUY BACK OF EQUITY SHARES

"**RESOLVED THAT** pursuant to the provision of Article 4G of the Articles of Association of the Company and in accordance with the provisions of Sections 77A, 77AA and 77B and all other applicable provisions, if any, of the Companies Act, 1956 (hereinafter referred to as "Act") and subject to the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 1998 as amended from time to time (hereinafter referred to as "Buy Back Regulations") and any other applicable laws and such other permissions, approvals and exemptions as may be required to be obtained from applicable statutory and regulatory authorities, approval of the Board be and is hereby accorded to purchase such number of its own fully paid up equity shares of Rs.2/- each ("Equity Shares") not exceeding 40,00,000 Equity Shares ("Maximum Offer Shares") and a minimum number of 10,00,000 Equity Shares ("Minimum Offer Shares"), from its existing shareholders ,other than those who are Promoters, Promoter Group, Person in Control and Persons Acting in Concert (Such shareholder hereinafter collectively referred to as "Persons in Control") for a total consideration ("Maximum Offer Size ") not exceeding Rs. 5000.00 lacs and at a price not exceeding Rs. 200/- per Equity Share ("Maximum Offer Price") (the process being hereinafter referred to as "Buy back") provided that such Buy-Back shall be within 10% of total paid up equity capital and free reserves of the Company as on 31st March 2009 as per Audited Annual Report.

"RESOLVED FURTHER THAT the Board in its absolute discretion may decide to close the Buy-Back of shares at an earlier date in the event Minimum Offer Shares have been purchased under the buy-back, even if Maximum Offer Size has not been reached or Maximum Offer Shares have not been bought back, by giving appropriate notice of such earlier date and completing all formalities in this regard as per relevant laws and regulations."

"RESOLVED FURTHER THAT the Buy-back shall be subject to approval(s) as may be necessary from time to time from statutory authorities, including but not limited to, obtaining Securities and Exchange Board of India (SEBI) approval prior to commencement of the Buy-back".

"RESOLVED FURTHER THAT the Buy-back be implemented within a period of twelve (12) months from the date of passing this resolution or such extended or shorter period , as may be permitted under the Act or the Buy-Back Regulations or by the appropriate authorities under applicable laws, through the methodology of "Open Market Purchases through the Stock Exchange", using the electronic trading facilities of the Bombay Stock Exchange Limited (BSE) and the National Stock Exchange of India Limited (NSE) {together the "Stock Exchanges"} in one or more tranches from time to time , on the terms and conditions as may be decided by the Board, out of its free reserves of the Company, in such manner as prescribed under the Act and /or the Buy-Back Regulations and any other applicable laws."

"RESOLVED FURTHER THAT Mr. Anubhav Maheshwari, Company Secretary be and is hereby appointed as Compliance Officer under the Buy-back regulations who shall co-ordinate the activities for the buy-back with the SEBI, Registrar of Companies, the Merchant Banker, Broker, the Stock Exchanges, the Shareholders of the Company, Reserve Bank of India ("RBI") and such other connected intermediaries , agencies and regulatory authorities including establishment of Investor Service Centers through M/s Link Intime India Pvt. Ltd., the Registrar and Share Transfer Agent of the Company, on such locations, as may be required under the Buy-back Regulations and that Mr Anubhav Maheshwari, Company Secretary ,be and is hereby authorized to provide the certified true copy of the resolution."

"RESOLVED FURTHER THAT in accordance with the provision of Section 77A(6) of the Act and Regulation 8(7) of Buy-Back Regulations, the Declaration of Solvency along with annexure thereof, as placed before the Board and initialed by the Chairman for the purpose of identification be and is hereby approved and that Mr B K Agrawal, Managing Director and Mr Sushil Kumar Agrawal, Director be and are hereby jointly ,authorized to sign , execute, submit and deliver the same to the appropriate authorities".

"RESOLVED FURTHER THAT Buy-back from Non- Resident Shareholders, Overseas Corporate Bodies (OCBs) and Foreign Institutional Investors(FIIs), and shareholders of foreign nationality, if any , shall be subject to such approvals as may be required including approvals from RBI under the Foreign Exchange Management Act, 1999 (FEMA) and the rules, regulation framed there under ,if any."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to implement the Buyback in one or more tranche / tranches, from time to time as it may consider appropriate, from out of its free reserves and/or internal accruals and/or such other sources or by such mechanisms as may be permitted by law and as prescribed, envisaged or allowed by the Act and the Buy-Back Regulations and on such terms and conditions as the Board may in its absolute discretion deem fit."

"RESOLVED FURTHER THAT nothing contained hereinabove shall confer any right on the part of the shareholder and / or any obligation on the Company or the Board to Buy-Back the shares offered except the obligation to purchase Minimum Offer Shares i.e., 10, 00,000 Equity Shares of the Company."

"RESOLVED FURTHER THAT the common seal of the Company be affixed, if required, on any document relating to the proposed Buy-back, as per provisions contained in the Articles of Association of the Company."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and hereby makes following confirmation:-

1. The Board has made a full enquiry into the affairs and prospects of the Company and that they have formed the following opinion:

   a. that immediately following the date of convening this meeting, there will be no grounds on which the Company could be found unable to pay its debts;

   b. as regards its prospects for the year immediately following the date of this meeting, having regard to the intention with respect to the management of the Company's business during the year and to the amount and character of the financial resources which will, in the view of Board, be available to the Company during the year, the Company will be able to meet its liabilities as and when they fall due and will not be rendered insolvent within a period of one year from the date of this meeting.

2. The Board has, in forming above opinion, taken into account the liabilities of the Company as if the Company were being wound up under the provision of the Act (including prospective and contingent liabilities)."

"RESOLVED FURTHER THAT the draft Public Notice cum Public Announcement as placed before the Board and initialed by the Chairman for the purpose of identification, be and is hereby approved and that Mr B K Agrawal, Managing Director, Mr Sushil Kumar Agrawal , Director alongwith Mr Anubhav Maheshwari, Company Secretary be and are hereby authorized to sign and execute the Public Notice cum Public Announcement as per the Regulation 8(1) read with Schedule I & II of Buy Back Regulations."

"RESOLVED FURTHER THAT in accordance with the provision of the Act, Buy-Back Regulations and any other applicable laws, the Board of Directors of the Company be and hereby makes following confirmations:-

1. That the Company shall not Buy-back its Equity Shares from any person through negotiated deals, whether on or off the Stock Exchange, or through spot transactions or through any private arrangement.
2. That the Company shall not Buy-back its Equity Shares from Promoters and Person in control.
3. That the Company shall not purchase partly paid-up Equity Shares or Equity Shares with call-in-arrears under the Buy-back.
4. That the Company shall not make further issue of same kind of shares bought back {including allotment of further shares under clause (a) of Section 81(1)} within a period of six months from the date of closure of Buy Back except by way of bonus issue or in the discharge of subsisting obligations such as conversion of warrants, stock options schemes, sweat equity or conversion of preference shares or debentures into equity shares.
5. That the Debt Equity Ratio of the Company after Buy Back will be well within the limit of 2:1, as prescribed under the Act.
6. That the Company shall not issue any shares or any other specified securities including by way of bonus till the date of closure of Buy Back Offer.
7. That the Company shall not Buy Back it's locked in shares and non-transferable shares till the pendency of the lock-in or till the shares become transferable.
8. That there are no defaults subsisting in repayment of deposits, redemption of debentures or preference shares or repayment of term loans to any financial institutions or banks.
9. That there is no default in complying with the provision of Section 159, 207 and 211 of the Act.
10. That no offer of Buy-Back through a Board approval as permitted under the first and second proviso to Section 77A (2) of the Act is being made within a period of three hundred and sixty five days reckoned from the date of the preceding offer of Buy-Back, if applicable."

"RESOLVED FURTHER THAT existing Committee of Directors consisting of Mr R N Sengupta, Chairman, Mr B K Agrawal, Managing Director , Mr Suresh Kumar Agrawal , Mr M P Agrawal & Mr Sunil Kumar Agrawal, Directors and Mr Anubhav Maheshwari, Company Secretary be and is hereby authorized to do following:

a) To appoint Merchant Bankers, Brokers, solicitors, Registrars, Advertisement Agency, Compliance Officer, Investor Service Centers and other Advisors, Consultants or Representatives incidental to the implementation of the Buy-back;

b) To execute such deeds, forms, demat accounts and such other documents to facilitate Merchant Bankers, Brokers, Solicitors, Registrars ,Advertisement Agency, Compliance Officer, Investor Service Centre and other Advisors, Consultants or Representatives incidental to the implementation of the Buyback;

c) To make all applications to the appropriate authorities for their requisite approvals;

d) To initiate all necessary actions for preparation and issue of Public Notice cum Public Announcement;

e) To stipulate a minimum amount that will be spent on the Buyback (hereinafter referred to as "Minimum Offer Size")

f) To file Public Notice cum Public Announcement and also the Certificate of Declaration of Solvency and all other documents required to be filled in the above connection with the necessary authorities and for extinguishment and physical destruction of share certificates in respect of share bought back; and

g) To settle all such questions or difficulties whatsoever which may arise in connection with the buyback so as to take all such steps and decisions in this regard.

h) To do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary expedient, usual or proper.

7. SOURCES OF FUNDS AND MINIMUM AND MAXIMUM NUMBER OF EQUITY SHARES PROPOSED TO BE BOUGHT BACK.

7.1 The maximum amount which the Company would deploy for the Buyback is Rs. 5000.00 lacs.

7.2 The funds for the Buyback will be available from the current surplus and/or internal accruals of the Company. Though the Company does not propose raising debt for affecting the Buyback, it may continue to borrow funds in the ordinary course of its business. The cost of financing the Buy-back would therefore be only a notional loss of income that the funds used for Buy-back would have earned, had they been deployed in the ordinary course of the Company's business.

7.3 The maximum number of equity shares to be bought back, fixed by the Board of Directors of the Company, is 40,00,000 equity shares while the minimum is 10,00,000 equity shares. However the actual number of equity shares to be bought back would depend upon the average price paid for the equity shares bought back and the amount deployed in the Buy-back.

7.4 It may be stated that proposal of Buyback will not result in an increase in Promoter's incremental shareholding beyond 5%, consistent with the regulatory framework.

8. LISTING DETAILS AND STOCK MARKET DATA

8.1 The Company's Equity Shares are listed on the BSE, NSE and CSE.

8.2 The high and low market prices for last three financial years and the monthly high, low and average market prices for the six calendar months preceding this Public Notice cum Public Announcement and the corresponding volumes on BSE and NSE where Equity Shares of the Company are traded, are as follows:

BSE

Period / Year	High (Rs.)	Date of High	Number of Shares traded on that date	Low (Rs.)	Date of Low	Number of shares traded on that date	# Average Price (Rs.)	Total Volume traded in the period (No. of shares)
Year 2007-08	248.70	08.01.08	12202270	56.60	24.03.08	89,545	152.65	33699996
Year 2008-09	97.90	21.05.08	535345	24.15	06.03.09	15,447	61.03	14545212
Year 2009-10	133.95	04.01.10	252231	29.50	01.04.09	13,806	81.73	11953167
Oct-2009	61.50	07.10.09	29988	47.25	29.10.09	9,066	54.38	349439
Nov-2009	68.80	25.11.09	279635	47.00	03.11.009	11,415	57.90	793141
Dec-2009	128.45	31.12.09	59563	60.70	01.12.09	25,862	94.58	5052630
Jan-2010	133.95	04.01.10	252231	86.85	29.01.10	22,971	110.40	1523377
Feb-2010	97.45	03.02.10	17237	75.00	25.02.10	8,096	86.23	245867
Mar-2010	106.05	09.03.10	177888	80.50	02.03.10	12,039	93.28	442452

NSE

Period / Year	High (Rs.)	Date of High	Number of Shares traded on that date	Low (Rs.)	Date of Low	Number of shares traded on that date	# Average Price (Rs.)	Total Volume traded in the period (No. of shares)
Year 2007-08	212.00	08.01.08	22042252	56.45	24.03.08	98080	134.23	54266380
Year 2008-09	97.80	21.05.08	1038733	23.20	06.03.09	36038	61.00	24508080
Year 2009-10	134.00	04.01.10	307432	28.20	01.04.09	41166	81.10	22965262
Oct-2009	61.50	07.10.09	96114	49.50	29.10.09	14374	55.50	852303
Nov-2009	68.90	25.11.09	539914	47.00	04.11.09	31299	57.95	2003654
Dec-2009	128.15	31.12.09	55151	61.35	01.12.09	21437	94.75	7957934
Jan-2010	134.00	04.01.10	307432	86.40	29.01.10	72252	110.20	2992321
Feb-2010	98.05	02.02.10	55469	71.50	25.02.10	28628	84.78	707343
Mar-2010	107.00	09.03.10	284763	80.00	02.03.10	22692	93.50	1321218

(Source: www.nseindia.com)

Arithmetic average of high & low prices.

The Equity Shares of the Company were listed on BSE & NSE w.e.f 08.01.2008.

There has been no trading in the shares of the Company on CSE during the period 01.04.2007 to 31.03.2010 (Source:- CSE Official Quotation)

There has been no change in the equity capital structure during the period for which data has been disclosed in the table above, either by way of rights issue or bonus issue or consolidation/ split up of equity shares.

8.3 The Board at its meeting held on April 28, 2010, approved the proposal for the Buy-back. The closing prices on 29.04.2010 on the BSE and NSE i.e. the trading day immediately after the date on which the Board of Directors approved the Buy-back, were Rs.136.80 and Rs.136.55 respectively. (Source: www.bseindia.com and www.nseindia.com).

9. MANAGEMENT DISCUSSION'S AND ANALYSIS ON LIKELY IMPACT OF BUYBACK ON THE COMPANY

9.1 The Buyback is not likely to cause any material impact on the earnings of the Company except the loss of income, if any, on the amount of cash to be utilized for the Buy-back.

9.2 The Company will not purchase any equity shares from the Promoters and persons in control of the Company. The Buyback of Shares will not result in a change in control or otherwise affect the existing management structure of the Company except that the Promoters Shareholding / voting rights shall increase pursuant to the proposed buyback as shown in 4.2 above.

9.3 Consequent to the Buyback and based on the number of shares bought back from the non-resident shareholders, non-resident Indian (NRI) shareholders, foreign institutional investors, Indian financial institutions, banks, mutual funds and the public including other bodies corporate, the shareholding pattern of the Company would undergo a consequential change.

9.4 The debt-equity ratio post the Buyback will be below the maximum allowable limit of 2:1 set by the Act.

9.5 The Promoters and Promoter Group shall not deal in the shares of the Company in the stock exchanges during the period for which the buyback offer is open.

9.6 The Company shall not withdraw the offer of buyback after this Public Notice cum Public Announcement is made.

10. REPORT BY STATUTORY AUDITOR

The text of the report dated April 28, 2010 received from M/s. SRB & Associates, Chartered Accountants, addressed to the Board of the Company is reproduced below: -

In connection with the proposed Buy-back of Equity Shares approved by the Board of Directors of Manaksia Limited at its meeting held on 28.04.2010 in pursuance of the provisions of Sections 77A, 77AA and 77B of the Companies Act, 1956 ('the Act') and the Securities and Exchange Board of India (Buy-back of Securities) Regulations, 1998 and subsequent amendments thereof, and based on the information and explanations given to us, we report that:

I. We have inquired into the state of affairs of the Company in relation to its audited financial statements for the year ended 31st March, 2009, which were taken on record by the Board of Directors in the meeting held on 30th June 2009.

II. The Board of Directors has proposed to Buy-back the Company's equity to the extent of Rs. 5000.00 lacs. The amount of permissible capital payment towards Buy-back of equity shares, as computed below, has been properly determined in accordance with Section 77A(2) of the Act:

Particulars	Amount (Rs. in Lacs) *
Paid up capital as on 31st March, 2009	
69,534,050 equity shares of Rs. 2 each fully paid up	1390.68
Free Reserves as on 31st March, 2009 :	
Securities Premium Account	22,917.66
General Reserve	25,766.95
Profit and Loss Account	25.71
Total	50101.00
Maximum Permissible Buyback Amount i,e 10 % of total paid up equity share capital and free reserves	5010.10
Maximum Offer Size i.e. 9.98% of total paid up equity share capital and free reserves	5000.00

* Based on audited financial statements of the Company for the year ended 31st March, 2009.

III. The Board of Directors in their meeting held on 28th April, 2010 have formed the opinion as specified in Clause (x) of Schedule I of Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 1998 on reasonable grounds that the Company will not, having regard to its state of affairs, be rendered insolvent within a period of one year from that date.

IV. This certificate has been prepared for and only for the Company and is in reference to proposed Buy-back of Equity Shares in pursuance of the provisions of Section 77A, 77AA and 77B of the Act and the Securities and Exchange Board of India (Buy-back of Securities) Regulations, 1998 and for no other purpose. We do not accept or assume any liability or duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

11. STATUTORY APPROVAL

11.1 The Company can Buyback its own Equity Shares upto 10% of the total of its paid up equity capital and free reserves after obtaining approval of its Board under the proviso to Section 77A(2)(b) of the Act.

11.2 Pursuant to Sections 77A, 77AA, 77B and other applicable provisions of the Act and the Buyback Regulations, the present Buyback of Equity Shares of the Company from open market through Stock Exchange has been duly approved vide resolution passed by the Board at its meeting held on April 28, 2010.

11.3 The Company shall obtain such approvals as may be prescribed from time to time.

12 PROPOSED TIME TABLE

Board meeting approving Buyback	April 28, 2010
Date of Public Notice cum Public Announcement	April 30, 2010
Date of Opening of Buyback	May 24, 2010
Acceptance of Shares	Within the relevant payout dates of the Stock Exchanges.
Extinguishment of Shares	Within 15 days of acceptance as above
Last Date for the Buyback	April 27, 2011 (i,e 12 months from the date of passing the Board Resolution). However, the Board in its absolute discretion may decide to close the Buy-back at an earlier date in the event the Minimum Offer Shares have been purchased under the Buy-back, even if the Maximum Offer Size has not been reached or Maximum Offer Shares have not been bought back, by giving appropriate notice of such date and completing all formalities in this regard as per relevant laws and regulations. All payment obligations related to the Buy-back shall be completed by the last date for Buy-back.

12.1 **SPECIFIED DATE**: Not Applicable.

13. PROCESS AND METHODOLOGY FOR BUYBACK PROGRAMME

13.1 The Buyback is open to all equity shareholders/beneficial owners both registered and unregistered, holding Equity Shares either in physical and/or electronic form except the Promoters and / or persons in control of Company as indicated in this Announcement. The Company shall not buyback its shares from any person through negotiated deal whether on or off the Stock Exchanges or through spot transactions or through any private arrangement.

13.2 As per the Buyback Regulations, a Company intending to purchase its Equity Shares from the open market shall do so on stock exchanges having nation wide trading terminals. Accordingly, the Company proposes to effect the Buyback from the open market through Stock Exchanges with nation wide trading terminals. The Company proposes to Buyback its Equity Shares on BSE and NSE.

13.3 For the buyback of Equity Shares, the Company has appointed the following brokers ("the Appointed Brokers") through whom the purchases and settlement on account of the buyback of Equity Shares would be made:

For Demat & physical shareholders:

Eureka Stock & Share Broking Services Limited
7 Lyons Range, 2nd Floor
Kolkata – 700 001
Tel No.: (033) 3918 0309/ 0321,
Fax No: (033) 2210 5184

For Demat shareholders:

Ortem Securities Limited
59, Bentick Street, 1st Floor,
Kolkata-700 069
Tel No (033) 2237 0756/ 2236 7726
Fax No.: (033) 2237 8026

13.4 The Buy-back of Equity Shares will be made only through the order matching mechanism except "all or none" order matching system.

The Company may, from time to time, but not earlier than the date of opening of buy-back place "buy" orders on BSE and/ or NSE to buy-back Shares through the Appointed Broker, in such quantity and at such prices, not exceeding Rs. 200/- per share ("Maximum Offer Price"), as it may deem fit, depending upon the prevailing quotations of Shares in the secondary market. Intimation about the Company's presence in BSE and/or NSE to Buy-back its Equity Shares will be made available to the said respective Stock Exchanges. The identity of the Company as a purchaser shall appear on the electronic screen when the order is placed by the Company.

13.5 Shareholders/beneficial owners, who desire to sell their Equity Shares under the Buy-back, would have to do so through a stockbroker, who is a member of either BSE and/or NSE, by indicating to their broker details of the Equity Shares they intend to sell. The trade would be executed at the price at which the order matches and that price would be the price for that seller. The execution of the order, issuance of contract note, delivery of stock to the member and receipt of payment from the member would be carried out in accordance with the Stock Exchanges and Securities and Exchange Board of India (SEBI) requirements.

It may be noted that all Equity Shares bought back by the Company may not be at a uniform price. As long as the market price is lower than the Maximum Offer Price, orders for buying back the Equity Shares will be placed by the Company at least once a week. Such buyback orders shall be placed both in normal and physical/odd lot segments. The Company shall intimate the Stock Exchanges as well as the public through its release in the newspapers regarding quantity of shares purchased and amount utilized for buyback as prescribed by the Buy-back Regulations. The Buy-back Offer shall compulsorily be kept open at least till the Minimum Offer Shares are bought back by the Company.

13.6 Shares of the Company are traded in the compulsory demat mode. Shareholders holding shares in physical form can sell their Equity Shares in the odd lot trading segment of Stock Exchanges. The Company will place buy orders on both normal and odd lot segment.

14. METHOD OF SETTLEMENT

14.1 The Company will pay the cons