

30th May, 2023

To, Manager Dept. of Corporate Services Bombay Stock Exchange Limited Phiroze Jeejeebhoy Tower, Dalal Street, Mumbai - 400 001 Fax : 022- 22723121/2037/2039/2041 corp.relations@bseindia.com Scrip Code : 532906	To, Manager Dept. of Corporate Services The National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra, Mumbai - 400 051 Fax: 022-26598237/38, 26598347/48 cmlist@nse.co.in Scrip Code : MAANALU
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Sub: Outcome of the Board Meeting

Ref: Regulation 30 read with other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam

With regards to the above captioned subject and reference and pursuant to all the circulars and notifications issued by the SEBI, we wish to inform you that the Board of Directors of the Company at its meeting held on Tuesday 30th May, 2023 inter- alia, considered and approved below mentioned items:

1. The Audited Financial Results for the Quarter and Financial Year ended March 31, 2023.
2. The Board has approved the re-appointment of **Ms. Anita Aswal, Company Secretaries, New Delhi** as the Secretarial Auditor of the Company for the Financial Year 2023-2024 to conduct the Secretarial Audit of the Company.
3. The Board has approved the re-appointment of **M/s. Mahesh C. Solanki & Co. Chartered Accountants, as the Internal Auditors** of the Company for the Financial Year 2023-2024 to conduct the Internal Audit of the Company. Brief profile is annexed as **Annexure A**.
4. The Board has approved the re-appointment of **Vivek Bothra, Cost Auditor** of the Company for the Financial Year 2023-2024 and recommends their remuneration to the Shareholders for their approval thereon in the ensuing Annual General Meeting of the Company.
5. Mr. Viksit Chadha (DIN [08236797](#)), a CEO, Executive Director and Occupier of the Company, has resigned due to structural change reasons, effective from 30th May, 2023 (copy enclosed).

The resignation letter was placed before the Board for their consideration.

Further, as per the requirement of Regulation 30 read with Schedule I, Para A, Clause (7B) of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015, the Company has received confirmation from Mr. Viksit Chadha vide his letter dated 30th May, 2023 regarding there being no material reasons, other than those mentioned by him in the resignation letter as CEO, Executive Director and Occupier from the Board of Directors of the Company including the Committees thereof.

The details required under the SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 is enclosed.

6. Mr. Gaurav Pratap Singh Thakur (DIN: 10155697) is being appointed as an Additional Executive Director of the Company subject to the approval of the shareholder at the ensuing general meeting of the Company.

Further, in accordance with Circular no. LIST/COMP/14/2018-19 June 20, 2018 issued by BSE Limited, Mr. Gaurav Pratap Singh Thakur (DIN: 10155697) is not debarred from holding the office of director by virtue of any SEBI order or of any other authority.

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015, and brief profile of Mr. Gaurav Pratap Singh Thakur (DIN: 10155697) is enclosed..

The Copy of same will be available on Company's website at www.maanaluminium.com

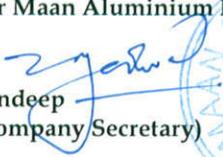
Please find also enclosed herewith the followings:

1. Audited Financial Results for the quarter and year ended 31st March, 2023.
2. Auditors' Report on the Audited Financial Results.
3. Declaration pursuant to Regulation 33 (3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016 w.r.t. Audit Report with unmodified opinion.

We further wish to inform that the Board Meeting held today commenced at 12:30 p.m, and concluded at 2.45 p.m.

Please take the same on records.

Thanking you
Yours Faithfully
For Maan Aluminium Limited


Sandeep
(Company Secretary)



Annexure A

Brief profile of Internal Auditor: Mahesh C. Solanki & Co. Chartered Accountants

Mahesh C. Solanki & Co. Chartered Accountants, is a 30 years old firm, having a team of more than 125+members. They have a Wide experience in all areas of work such as Manufacturing, Pharmaceutical, Infrastructure, Bullion, Information Technology, Energy and Power. They also hold experience in successfully conducting Due Diligence Assignments in cooperation with various top CA firms.



Annexure B

The Details as required under the Regulation 30 of SEBI (Listing Obligations and Disclosure with SEBI Circular No requirements) Regulations, 2015 read CIR/CFD/CMD/4/2015 dated September 9, 2015 is given below:

S. No.	Particulars	Detail
1	Reason for change viz. appointment, removal, death or otherwise resignation	Resignation; Mr. Viksit Chadha has tendered his resignation due to structural change and shall not be able to discharge the duties of CEO, Executive Director and Occupier of the Company.
2.	Date of Appointment/Cessation (as applicable) & Term of appointment	30 th May, 2023
3.	Brief Profile (in case of appointment of Director)	NA.
4	Disclosure of Relationship between Directors (in case of appointment of Director)	



Annexure C

Disclosure of information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015.

Sr. No.	Details of events that needs to be provided	Information of such event (s)
1	Name	Mr. Gaurav Pratap Singh Thakur (DIN: 10155697)
2	Reason for change viz. appointment;	Appointment
3	Date of Appointment	30 th May, 2023
4	Brief Profile (In case of appointment)	Mr. Gaurav Pratap Singh Thakur has completed his Engineering in the Electronic and telecommunication from BIT, Durg and done his MBA from Narsee Monjee Institute of Management Studies, Mumbai in Leadership Strategy & Operational Management. He has experience of 18 Years in metal and mining industries like BALCO, Vedanta Ltd. Etc. He has contributed significantly in his various leadership role in Vedanta Group.
.	Disclosure of relationship between Directors (In case of appointment)	Mr. Gaurav Pratap Singh Thakur (DIN: 10155697) is not related to any of the Directors on the Board.





Audited financial results for the quarter and year ended March 31, 2023

(Rupees in lakhs, unless otherwise stated)

Sr.No	Particulars	Quarter ended			Year ended	
		March 31, 2023	December 31, 2022	March 31, 2022	March 31, 2023	March 31, 2022
I	Income	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
	(a) Revenue from operations	26,287	18,962	12,900	81,385	57,229
	(b) Other Income	150	126	189	516	525
	Total income (I)	26,437	19,088	13,089	81,901	57,754
II	Expenses					
	(a) Cost of materials consumed	4,029	5,767	5,505	21,862	18,150
	(b) Purchase of stock- in- trade	17,573	8,843	4,146	41,882	28,987
	(c) Changes in inventories of finished goods, work-in-progress and stock- in- trade	196	(813)	181	(526)	157
	(d) Employee benefits expense	399	374	299	1,576	1,149
	(e) Finance costs	162	99	108	495	488
	(f) Depreciation and amortisation expense	132	111	90	447	347
	(g) Other Expenses	2,010	2,832	1,648	9,462	5,501
	Total expenses (II)	24,501	17,213	11,977	75,198	54,779
III	Profit/ (Loss) before exceptional items and tax (I-II)	1,936	1,875	1,112	6,703	2,975
IV	Exceptional items	-	-	-	-	-
V	Profit/ (Loss) before tax (III-IV)	1,936	1,875	1,112	6,703	2,975
VI	Tax expenses					
	(a) Current tax	493	465	287	1,703	751
	(b) Deferred tax charge/(benefit)	(3)	9	8	3	26
	Total tax expense	490	474	295	1,706	777
VII	Net Profit/ (Loss) for the period (V-VI)	1,446	1,401	817	4,997	2,198
VIII	Other comprehensive income (OCI)					
	Other comprehensive income not to be reclassified to profit or loss:					
	Re-measurement gains/ (loss) on defined benefit plans	3	(3)	(2)	(2)	(42)
	Income tax effect on above	-	-	1	1	11
	Total	3	(3)	(1)	(1)	(31)
IX	Total comprehensive income (loss) for the period (VII+VIII)	1,449	1,398	816	4,996	2,167
X	Paid-up equity share capital(Face Value of Rs. 10/- each)	1,352	1,352	1,352	1,352	1,352
XI	Other Equity				11675	7,085
XII	Earnings Per Share of Rs. 10/- each (not annualised for quarters)					
	Basic EPS	10.70	10.37	6.04	36.96	16.26
	Diluted EPS	10.70	10.37	6.04	36.96	16.26

Notes to the financial results:

- The above financial results for the quarter and year ended March 31, 2023 have been reviewed by the audit committee and approved by the Board of Directors at its meeting held on May 30, 2023.
- Previous period's figures have been regrouped / reclassified wherever necessary to correspond with the current period's classification / disclosure.
- The audited financial results for quarter ended March 31, 2023 and quarter ended March 31, 2022 are the balancing figures between the audited figures for the full financial years then ended and the published year to date reviewed figures up to the third quarter of the respective financial years.
- The business activities of the company primarily falls within a single business and geographical segment. As such there is no separate reportable segment as per Ind AS 108 'Operating Segments'.

For and on behalf of the Board

Ravinder Nath Jain

(Ravinder Nath Jain)
Chairman and Managing Director
DIN : 00801000
Place: Delhi
Date: May 30, 2023

MAAN ALUMINIUM LIMITED

CIN : L30007DL2003PLC214485

Registered office : 4/5, 1ST FLOOR, ASAF ALI ROAD, NEW DELHI-110002

Phone : 011-40081800, Website : www.maanaluminium.com


Statement of Cash Flows for the period ended March 31, 2023

(Rupees in lakhs, unless otherwise stated)

Sr. No.	Particulars	Year ended	
		March 31, 2023	March 31, 2022
		(Audited)	(Audited)
A.	Cash flows from operating activities		
	Net Profit before tax	6,703	2,975
	Adjustments for:		
	Depreciation and amortisation expenses	447	347
	Finance costs	495	488
	Interest income	(141)	(91)
	Loss/(Profit) on disposal of property, plant and equipment	6	-
	Bad debts, Provision for Bad-debts and Sundry balance written off	447	58
	Provision for retirement benefits	(2)	(42)
	Operating profit before working capital changes	7,955	3,735
	<u>Changes in working capital:</u>		
	(Increase)/Decrease in inventories	224	(451)
	(Increase)/Decrease in trade receivables	(4,740)	(1,081)
	(Increase)/Decrease in other non current financial assets	(28)	-
	(Increase)/Decrease in other non current assets	(46)	11
	(Increase)/Decrease in other current financial assets	(260)	(41)
	(Increase)/Decrease in other current assets	(200)	257
	Increase/(Decrease) in trade payables	1,891	(231)
	Increase/(Decrease) in other current financial liabilities	5	(57)
	Increase/(Decrease) in other current liabilities	(84)	(19)
	Increase/(Decrease) in provisions	9	(12)
	Cash generated from operations	4,726	2,111
	Less: Taxes Paid	(1,824)	(600)
	Net cash flow from / (used in) operating activities (A)	2,902	1,511
B.	Cash flows from investing activities		
	Payments for property, plant and equipment including WIP	(1,033)	(1,195)
	Proceed from disposal of property, plant and equipment	19	40
	Investment in Shares	(50)	-
	(Increase)/Decrease in bank balance other than cash & cash equivalent	(93)	331
	Interest received	141	91
	Net cash flow from / (used in) investing activities (B)	(1,016)	(733)
C.	Cash flow from financing activities		
	Proceeds from long-term borrowings	169	30
	Repayment of long-term borrowings	(389)	(20)
	Proceeds/(Repayment) of short-term borrowings (Net)	(744)	(750)
	Repayment of Lease liability	(22)	(17)
	Finance cost	(495)	(488)
	Dividend and dividend tax	(406)	(135)
	Net cash flow from / (used in) financing activities (C)	(1,887)	(1,380)
(A+B+C)	Net increase / (decrease) in Cash and cash equivalents	(1)	(603)
	Cash and cash equivalents at the beginning of the year	10	613
	Cash and cash equivalents at the end of the year	9	10
	Cash and cash equivalents Comprises of:		
	(a) Cash on hand	6	7
	(b) Balances with banks in current accounts	3	3
	Total	9	10

Note: The above cash flow Statement has been prepared under the indirect method as set out in Indian Accounting Standard (Ind AS-7) - Statement of Cash flow.

For and on behalf of the Board

(Ravinder Nath Jain)

Chairman and Managing Director

DIN : 00801000

Place: Delhi

Date: May 30, 2023

MAAN ALUMINIUM LIMITED

CIN : L30007DL2003PLC214485

Registered office : 4/5, 1ST FLOOR, ASAF ALI ROAD, NEW DELHI-110002

Phone : 011-40081800, Website : www.maanaluminium.com

**Audited Statement of Assets and Liabilities as at March 31, 2023**

(Rupees in lakhs, unless otherwise stated)

Sr. No	Particulars	As at	
		March 31, 2023	March 31, 2022
		(Audited)	(Audited)
A	ASSETS		
1	Non-current assets		
	(a) Property, plant and equipment	4,980	4,440
	(b) Right to use assets	107	93
	(c) Capital work in progress	85	39
	(d) Financial Asset		
	(i) Investment	-	-
	(ii) Other financial assets	97	69
	(e) Other non-current assets	100	54
	Total non-current assets	5,369	4,695
2	Current assets		
	(a) Inventories	3,495	3,719
	(b) Financial assets		
	(i) Investment	50	-
	(ii) Trade receivables	11,559	7,267
	(iii) Cash and cash equivalents	9	10
	(iv) Bank balances other than cash and cash equivalents	234	141
	(v) Other financial assets	320	59
	(c) Current tax assets (net)	11	11
	(d) Other current assets	1,442	1,242
	Total current assets	17,120	12,449
	TOTAL OF ASSETS	22,489	17,144
B	EQUITY AND LIABILITIES		
	EQUITY		
	(a) Equity Share capital	1,352	1,352
	(b) Other Equity	11,675	7,085
	Total equity	13,027	8,437
	LIABILITIES		
1	Non-current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	103	324
	(ii) Lease Liabilities	60	51
	(b) Provisions	37	44
	(c) Deferred tax liabilities (Net)	272	269
	Total non-current liabilities	472	688
2	Current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	5,423	6,166
	(ii) Lease Liabilities	25	19
	(iii) Trade payables		
	(a) Outstanding dues to micro and small enterprises	81	43
	(b) Outstanding dues to creditors other than micro and small enterprises	2,947	1,094
	(iv) Other financial liabilities	134	128
	(b) Other current liabilities	219	303
	(c) Provisions	109	92
	(d) Current Tax Liabilities (net)	52	174
	Total current liabilities	8,990	8,019
	TOTAL OF EQUITY AND LIABILITIES	22,489	17,144

For and on behalf of the Board

(Ravinder Nath Jain)

Chairman and Managing Director

DIN : 00801000

Place: Delhi

Date: May 30, 2023

MAK & ASSOCIATES

Chartered Accountants

Chaturvedi Mansion, C1 & C2, 3rd Floor, 26/4, Old Palasia, Opp. Bank of Baroda, A.B. Road, Indore (M.P.) 452 018, India
Phones : + 91 – 731 – 2563776, 2561790, Moble: +91-8818978621, email : caklkushwaha@gmail.com, maknassociates@gmail.com

Independent Auditor's Report

To the Board of Directors of Maan Aluminium Limited

Report on the audit of the annual Financial Results

Opinion

We have audited the accompanying statement of annual financial results of Maan Aluminium Limited (the "Company") for the quarter and year ended March 31, 2023 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, these Financial Results for the year ended March 31, 2023:

- a. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- b. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the quarter and year then ended.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our Audit opinion.

Management's Responsibilities for the Financial Results

This Statement which includes the Financial Results is the responsibility of the Company's



Board of Directors and has been approved by them for the issuance. The Financial Results for the year ended March 31, 2023 has been compiled from the related audited financial statements for the year ended March 31, 2023, and interim financial information for the quarter ended March 31, 2023 being the balancing figure between audited figures in respect of the full financial year and the unaudited year to date figures up to the third quarter of the current financial year. This responsibility includes the preparation and presentation of the Financial Results for the year ended March 31, 2023 that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the Financial Results for the quarter and year ended March 31, 2023 as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional



omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Financial Results, including the disclosures, and whether the Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Financial Results of the Company to express an opinion on the Financial Results.

Materiality is the magnitude of misstatements in the Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence and communicate to them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



Other Matter

The Statement includes the results for the Quarter ended March 31, 2023 being the balancing figure between audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For M A K & Associates
Chartered Accountants
Firm Registration No. 003060C

Kushwaha

Kunji Lal Kushwaha
Partner
M. No. 415037



Place: Indore

Date : 30.05.2023

UDIN: 23415037-B GYBTO 8665

30th May, 2023

<p>To, Manager Dept. of Corporate Services Bombay Stock Exchange Limited Phiroze Jeejeebhoy Tower, Dalal Street, Mumbai - 400 001</p> <p>Fax : 022- 22723121/2037/2039/2041</p> <p>corp.relations@bseindia.com Scrip Code : 532906</p>	<p>To, Manager Dept. of Corporate Services The National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra, Mumbai - 400 051</p> <p>Fax: 022-26598237/38, 26598347/48</p> <p>cmlist@nse.co.in Scrip Code : MAANALU</p>
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Subject: Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016 w.r.t. Audit Report with unmodified opinion.

Dear Sir/Madam,

I, Sandeep Kumar Agarwal, Chief Financial Officer, Maan Aluminium Limited (CIN: L30007DL2003PLC214485) having its Registered Office at 4/5, First Floor, Asaf Ali Road, New Delhi 110002, hereby declare that, the Statutory Auditors of the Company, M/s M A K & Associates, Chartered Accountants (Firm Registration Number 003060C) have issued an Audit Report with unmodified opinion on the Annual Audited Financial Results of the Company for the year ended 31st March, 2023.

This declaration is given pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016.

This is for your information and records.

Thanking you

Yours Faithfully
For Maan Aluminium Limited


Sandeep Kumar Agarwal
Chief Financial Officer

