

**Alum/2023-24/34**

**Date: 08.11.2023**

**The Secretary  
BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street,  
Mumbai- 400001**

**The Manager  
National Stock Exchange of India Limited  
Exchange Plaza, C-1, Block "G"  
Bandra Kurla Complex,  
Bandra East,  
Mumbai- 400051  
SYMBOL: MANAKALUCO**

**Scrip Code: 539045**

**Dear Sir/Madam,**

**Sub: Disclosure under Regulation 30 and Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") - Approval of Un-audited Standalone Financial Results for the quarter ended on 30<sup>th</sup> June, 2023**

Further, to our intimation dated 31<sup>st</sup> October, 2023 and pursuant to Regulation 30 and Regulation 33 read with Schedule III of the Listing Regulations, this is to hereby inform that the Board at its Meeting held on 08<sup>th</sup> November, 2023 has, inter-alia, approved the Un-audited Standalone Financial Results of the Company for the quarter and half year ended 30<sup>th</sup> September, 2023 along with the Limited Review Report on the said results from the Statutory Auditors of the Company of the even date.

The meeting of the Board of Directors commenced at 03:50 P.M. and concluded at: 05:10 P.M.

Kindly take the above on record and oblige.

**Yours Faithfully  
For Manaksia Aluminium Company Limited**

**Vivek Jain  
Company Secretary  
Membership No.: A36946**

**Encl: as above**



M/S DANGI JAIN & COMPANY  
CHARTERED ACCOUNTANTS

Annexure - A

c/o Bengal Planters,  
Gillander House,  
8, N.S. Road, Block-D,  
3<sup>rd</sup> Floor, Room # 4,  
Kolkata – 700 001

**Independent Auditor's Review Report on Unaudited quarterly and half year financial results ended on 30<sup>th</sup> September 2023 of Manaksia Aluminium Company Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

**To the Board of Directors of  
Manaksia Aluminium Company Limited**

1. We have reviewed the accompanying Statement of unaudited financial results of Manaksia Aluminium Company Limited ("the Company") for the quarter ended 30 September 2023 and year-to-date results for the period from 01 April 2023 to 30 September 2023, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.
2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52(4) read with Regulation 63 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations'), as prescribed in Securities and Exchange Board of India operational circular SEBI/HO/DDHS/P/CIR/2021/613 dated 10 August 2021. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52(4) read with Regulation 63 of the Listing Regulations, as prescribed in Securities and Exchange Board of India operational circular SEBI/HO/DDHS/P/CIR/2021/613 dated 10 August 2021, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Dangi Jain & Co  
Chartered Accountants  
Firm Registration Number: 308108E

Honey Agarwal  
Partner

Membership No: 304486

ICAI UDIN: 2330448686xK6E9948

Place: Kolkata

Date: 8<sup>th</sup> November 2023



**MANAKSIA ALUMINIUM COMPANY LIMITED**

Registered office : Bikaner Building 8/1, Lal Bazar Street, 3rd Floor Kolkata WB 700001 India

Corporate Identity Number:L27100WB2010PLC144405

E-mail: info@malcoindia.co.in, Website: www.manaksiaaluminium.com

Phone: +91-33-2243 5053/5054

**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2023**

(Amount Rs in Lacs)

| Particulars  | Quarter Ended      |                    |                    | Half Year Ended            |                            | Year Ended          |
|--|--------------------|--------------------|--------------------|----------------------------|----------------------------|---------------------|
|  | 30th Sept,<br>2023 | 30th June,<br>2023 | 30th Sept,<br>2022 | 30th<br>September,<br>2023 | 30th<br>September,<br>2022 | 31st March,<br>2023 |
|  | Reviewed           | Reviewed           | Reviewed           | Reviewed                   | Reviewed                   | Audited             |
| <b>1. Revenue</b>  |                    |                    |                    |                            |                            |                     |
| (a) Revenue from Operations  | 9,964.90           | 9,147.30           | 11,974.51          | 19,112.20                  | 24,071.91                  | 46,637.02           |
| (b) Other Income   | 35.42              | 19.37              | 28.19              | 54.79                      | 42.91                      | 142.64              |
| <b>Total Revenue</b>   | <b>10,000.32</b>   | <b>9,166.67</b>    | <b>12,002.70</b>   | <b>19,166.99</b>           | <b>24,114.82</b>           | <b>46,779.66</b>    |
| <b>2. Expenses</b>   |                    |                    |                    |                            |                            |                     |
| (a) Cost of materials consumed   | 7,080.90           | 7,744.33           | 6,842.23           | 14,825.23                  | 15,887.45                  | 33,607.15           |
| (b) Changes in inventories of finished goods,<br>work-in-progress and stock-in-trade | (670.93)           | (1,791.19)         | 1,029.14           | (2,462.12)                 | 119.34                     | (1,537.47)          |
| (c) Employee benefits expense  | 475.91             | 423.14             | 406.92             | 899.05                     | 806.91                     | 1,592.75            |
| (d) Finance Cost   | 533.94             | 485.76             | 415.97             | 1,019.70                   | 782.69                     | 1,689.21            |
| (e) Depreciation and amortisation expense  | 196.93             | 191.13             | 176.73             | 388.06                     | 349.81                     | 710.88              |
| (f) Other expenses   | 2,224.08           | 1,965.59           | 2,851.17           | 4,189.67                   | 5,622.08                   | 9,806.69            |
| <b>Total Expenses</b>  | <b>9,840.83</b>    | <b>9,018.76</b>    | <b>11,722.16</b>   | <b>18,859.59</b>           | <b>23,568.28</b>           | <b>45,869.21</b>    |
| <b>3. Profit before exceptional item and tax (1-2)</b>                               | <b>159.49</b>      | <b>147.91</b>      | <b>280.54</b>      | <b>307.40</b>              | <b>546.54</b>              | <b>910.45</b>       |
| <b>4. Exceptional Items:</b>   |                    |                    |                    |                            |                            |                     |
| (a) Exceptional items before tax (net) [gain/(loss)]                                 | -                  | -                  | -                  | -                          | -                          | 200.00              |
| (b) Current tax  | -                  | -                  | -                  | -                          | -                          | -                   |
| (c) Exceptional items (net of tax)   | -                  | -                  | -                  | -                          | -                          | 200.00              |
| <b>5. Profit before tax (3+4)</b>  | <b>159.49</b>      | <b>147.91</b>      | <b>280.54</b>      | <b>307.40</b>              | <b>546.54</b>              | <b>1,110.45</b>     |
| <b>6. Tax expense</b>  |                    |                    |                    |                            |                            |                     |
| (a) Current Tax  | (0.00)             | 31.45              | 68.15              | 31.45                      | 122.21                     | 191.24              |
| (b) Deferred Tax   | 41.46              | 6.27               | 10.05              | 47.73                      | 10.18                      | 32.56               |
| <b>Total Tax Expenses</b>  | <b>41.46</b>       | <b>37.72</b>       | <b>78.20</b>       | <b>79.18</b>               | <b>132.39</b>              | <b>223.81</b>       |
| <b>7. Net Profit after Tax (5-6)</b>   | <b>118.03</b>      | <b>110.19</b>      | <b>202.34</b>      | <b>228.22</b>              | <b>414.15</b>              | <b>886.64</b>       |
| <b>8. Other Comprehensive Income (OCI)</b>   |                    |                    |                    |                            |                            |                     |
| i) Items that will not be classified to Statement of Profit or Loss:                 |                    |                    |                    |                            |                            |                     |
| a) Remeasurement Gains/(Losses) on<br>Post Employment Defined Benefit Plans          | -                  | -                  | -                  | -                          | -                          | (6.14)              |
| ii) Tax on Items that will not be reclassified<br>subsequently to Profit and Loss    | -                  | -                  | -                  | -                          | -                          | 1.35                |
| <b>9. Total Comprehensive Income (7+8)</b>   | <b>118.03</b>      | <b>110.19</b>      | <b>202.35</b>      | <b>228.22</b>              | <b>414.15</b>              | <b>881.86</b>       |
| <b>10. Paid-up Equity Share Capital<br/>(Face Value per share : Rs. 1/-)</b>         | <b>655.34</b>      | <b>655.34</b>      | <b>655.34</b>      | <b>655.34</b>              | <b>655.34</b>              | <b>655.34</b>       |
| <b>11. Other equity</b>  | -                  | -                  | -                  | -                          | 12,051.79                  | 11,856.34           |
| <b>12. Earnings per share (of Rs. 1/- each) (Not annualised):</b>                    |                    |                    |                    |                            |                            |                     |
| Basic EPS (Rs)   | 0.18               | 0.17               | 0.31               | 0.35                       | 0.63                       | 1.35                |
| Diluted EPS (Rs)   | 0.18               | 0.17               | 0.31               | 0.35                       | 0.63                       | 1.35                |



**Statement of Assets & Liabilities**

| Particulars  | Amount in Rs Lacs                   |                                     |
|--|-------------------------------------|-------------------------------------|
|  | As at 30th Sept, 2023<br>(Reviewed) | As at 31st March, 2023<br>(Audited) |
| <b>ASSETS</b>  |                                     |                                     |
| <b>I. Non-Current Assets</b>   |                                     |                                     |
| a) Property, Plant and Equipment   | 10,756.87                           | 10,791.45                           |
| b) Capital Work-in-Progress  | 698.74                              | 561.00                              |
| c) Financial Assets  |                                     |                                     |
| i) Investments   | 13.23                               | 3.23                                |
| ii) Other Financial Assets   | 215.77                              | 93.59                               |
| d) Other Non Current Assets  | 265.99                              | 209.36                              |
|  | <b>11,950.60</b>                    | <b>11,658.63</b>                    |
| <b>II. Current Assets</b>  |                                     |                                     |
| a) Inventories   | 18,306.04                           | 13,953.11                           |
| b) Financial Assets  |                                     |                                     |
| i) Trade Receivables   | 3,731.33                            | 4,518.24                            |
| ii) Cash and Cash Equivalents  | 12.71                               | 9.80                                |
| iii) Other Bank Balances   | 1,675.76                            | 1,729.69                            |
| iv) Loans  | 45.73                               | 30.48                               |
| v) Other Financial Assets  | 138.93                              | 845.94                              |
| c) Current Tax Asset (Net)   | 65.24                               | 41.19                               |
| d) Other Current Assets  | 5,812.58                            | 5,091.74                            |
|  | <b>29,788.32</b>                    | <b>26,220.19</b>                    |
| <b>Total Assets</b>  | <b>41,738.92</b>                    | <b>37,878.82</b>                    |
| <b>EQUITY AND LIABILITIES</b>  |                                     |                                     |
| <b>III. Equity</b>   |                                     |                                     |
| a) Equity Share Capital  | 655.34                              | 655.34                              |
| b) Other Equity  | 12,051.79                           | 11,856.34                           |
|  | <b>12,707.13</b>                    | <b>12,511.68</b>                    |
| <b>IV. Non-Current Liabilities</b>   |                                     |                                     |
| a) Financial Liabilities   |                                     |                                     |
| i) Borrowings  | 3,802.08                            | 4,331.84                            |
| b) Provisions  | 97.36                               | 635.82                              |
| c) Deferred Tax Liabilities (Net)  | 1,088.70                            | 1,040.97                            |
|  | <b>4,988.14</b>                     | <b>6,008.63</b>                     |
| <b>V. Current Liabilities</b>  |                                     |                                     |
| a) Financial liabilities   |                                     |                                     |
| i) Borrowings  | 11,406.10                           | 10,101.71                           |
| ii) Trade Payables   |                                     |                                     |
| 'A) total outstanding dues of micro enterprises and small enterprises; and                 | 48.31                               | 30.99                               |
| 'B) total outstanding dues of creditors other than micro enterprises and small enterprises | 11,499.69                           | 8,107.23                            |
| iii) Other Financial Liabilities   | 358.82                              | 296.82                              |
| b) Other Current Liabilities   | 727.48                              | 818.51                              |
| c) Provisions  | 3.25                                | 3.25                                |
|  | <b>24,043.65</b>                    | <b>19,358.51</b>                    |
| <b>Total Equity and Liabilities</b>  | <b>41,738.92</b>                    | <b>37,878.82</b>                    |



| Statement of Cash Flows  |                 | Amount in Rs Lacs |                  |
|--|-----------------|-------------------|------------------|
|  |                 | Year Ended        |                  |
|  |                 | 30th Sept, 2023   | 31st March, 2023 |
|  |                 | Unaudited         | Audited          |
| <b>A: CASH FLOW FROM OPERATING ACTIVITIES:</b>                             |                 |                   |                  |
| Net Profit before Tax :  | 307.40          | 910.45            |                  |
| <b>Adjustment for:</b>   |                 |                   |                  |
| Depreciation/ Amortisation   | 388.06          | 710.88            |                  |
| Finance Cost   | 1,019.70        | 1,689.21          |                  |
| Expenses pertaining to earlier years                                       | -               | 0.61              |                  |
| Interest Income  | (46.87)         | (88.69)           |                  |
| Gain on PPE sold (Net)   | -               | 9.03              |                  |
| <b>Operating Profit before Working Capital Changes</b>                     | <b>1,668.29</b> | <b>3,231.49</b>   |                  |
| <b>Adjustments for:</b>  |                 |                   |                  |
| (Increase)/Decrease in Non-Current/Current Financial and other Assets      | 619.90          | (439.63)          |                  |
| (Increase)/Decrease in Inventories   | (4,352.93)      | 738.32            |                  |
| Increase/(Decrease) in Non-Current/Current Financial and Other Liabilities | 2,905.79        | (1,969.08)        |                  |
| <b>Net Changes in Working Capital</b>                                      | <b>(827.24)</b> | <b>(1,670.39)</b> |                  |
| <b>Cash Generated from Operations</b>                                      | <b>841.05</b>   | <b>1,561.10</b>   |                  |
| Direct Taxes Paid  | (55.50)         | (231.32)          |                  |
| <b>Net Cash Flow from Operating Activities</b>                             | <b>785.56</b>   | <b>1,329.78</b>   |                  |
| <b>B: CASH FLOW FROM INVESTING ACTIVITIES:</b>                             |                 |                   |                  |
| Purchase of PPE and change in Capital work in progress                     | (491.22)        | (1,540.56)        |                  |
| Sale of PPE  | -               | (9.03)            |                  |
| Investment in Fixed Deposit under lien                                     | 53.93           | (123.28)          |                  |
| Investment in Mutual Fund  | (10.00)         | (2.13)            |                  |
| Interest Received  | 5.99            | 117.48            |                  |
| <b>Net Cash Flow from Investing Activities</b>                             | <b>(441.30)</b> | <b>(1,557.52)</b> |                  |
| <b>C: CASH FLOW FROM FINANCING ACTIVITIES:</b>                             |                 |                   |                  |
| (Repayment of)/ Proceeds from Long Term Borrowings (Net)                   | (529.76)        | 1,304.42          |                  |
| (Repayment of)/ Proceeds from Short Term Borrowings (Net)                  | 1,304.39        | 666.64            |                  |
| Dividend Paid  | (32.77)         | -                 |                  |
| Interest Paid  | (1,083.20)      | (1,750.37)        |                  |
| <b>Net Cash Flow from Financing Activities</b>                             | <b>(341.34)</b> | <b>220.68</b>     |                  |
| <b>D: Net Increase/(Decrease) in Cash and Cash Equivalents</b>             | <b>2.91</b>     | <b>(7.04)</b>     |                  |
| <b>Cash and Cash Equivalents at the beginning of the period</b>            | <b>9.80</b>     | <b>16.84</b>      |                  |
| <b>Cash and Cash Equivalents at the end of the period</b>                  | <b>12.71</b>    | <b>9.80</b>       |                  |



**Notes:**

1. The above unaudited financial results were reviewed by the Audit Committee and thereafter the Board of Directors has approved the above results at their respective meetings held on 8th November 2023.
2. In compliance with Regulation 33 of the Securities Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations 2015, a limited review of financial results for the quarter ended 30 September 2023 and year-to-date results for the period from 01 April 2023 to 30 September 2023 has been carried out by the Statutory auditors and an unmodified conclusion has been expressed in their report.
3. As the Company's business activity falls within a single primary business segment, viz. "Metals", the disclosure requirements of Ind AS 108, "Operating Segments" are not applicable.
4. These financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) as prescribed under Section 133 of Companies Act 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules 2015 and relevant amendment thereof.
5. Deferred tax and Income tax will be computed and accounted for at the end of the year.
6. Previous quarter/ year's figures have been regrouped/restated wherever necessary.

For and on the behalf of the Board of Directors

  
Sunil Kumar Agrawal  
(Managing Director)  
DIN: 00091784



Place: Kolkata  
Dated: 8th November 2023