

14th November, 2019

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 cmist@nse.co.in Scrip Code : MAANALU
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Sub: Outcome of Board Meeting held on November 14, 2019 Pursuant to Regulation 30 and 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulation, 2015

Dear Sir/Madam,

Pursuant to Regulation 30 and 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulation, 2015, read with corresponding circulars and notifications issued thereunder by SEBI we have the pleasure in enclosing herewith Unaudited Financial Results of the Company for the Quarter and half ended September 30, 2019 along with Statement of Assets and Liabilities as on September 30, 2019 and Statement of Cash Flow for the half year ended September 30, 2019 as approved at the meeting of the Board of Directors held on November 14, 2019 at registered office of the company at 4/5, First Floor, Asaf Ali Road, New Delhi concluded at 4.15 PM, together with a copy of Limited Review Report of our Statutory Auditors in respect of unaudited Financial Results for the quarter and half year ended 30th September, 2019.

You are requested to kindly take a note of the same.

Thanking you

Yours faithfully
For Maan Aluminium Limited


Sandeep
(Company Secretary)





MAAN ALUMINIUM LIMITED

CIN : L30007DL2003PLC214485

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

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

Unaudited financial results for the quarter and six months ended September 30, 2019 prepared in compliance with the Indian Accounting Standards (Ind-AS)

(Rs. In lakhs except EPS)

Sr.No	Particulars	Quarter ended			Six Month Ended		Year ended
		Sept. 30, 2019 (Unaudited)	June 30, 2019 (Unaudited)	Sept. 30, 2018 (Unaudited)	Sept. 30, 2019 (Unaudited)	Sept. 30, 2018 (Unaudited)	March 31, 2019 (Audited)
I	Income						
	Revenue from operations	16,367	13,591	19,345	29,958	29,875	65,199
	Other Income	122	89	165	211	242	493
	Total income (I)	16,489	13,680	19,510	30,169	30,117	65,692
II	Expenses						
	(a) Cost of materials consumed	2,681	2,775	2,304	5,456	4,869	9,685
	(b) Purchase of stock- in- trade	12,507	10,163	16,115	22,670	23,334	50,665
	(c) Changes in inventories of finished goods, work-in-progress and stock- in- trade	30	(552)	(340)	(522)	(633)	172
	(d) Employee benefits expense	226	210	198	436	374	767
	(e) Finance costs	114	138	197	252	309	643
	(f) Depreciation and amortisation expense	63	57	53	120	100	211
	(g) Other Expenses	589	541	546	1,130	979	2,107
	Total expenses (II)	16,210	13,332	19,073	29,542	29,332	64,250
III	Profit/ (Loss) before exceptional items and tax (I-II)	279	348	437	627	785	1,442
IV	Exceptional items	-	-	-	-	-	-
V	Profit/ (Loss) before tax (III-IV)	279	348	437	628	785	1,442
VI	Tax expense						
	(a) Current tax	44	110	150	154	258	462
	(b) Deferred tax charge	(79)	10	14	(69)	28	61
	Total tax expense	(35)	120	164	85	286	523
VII	Net Profit/ (Loss) for the period (V-VI)	314	228	273	543	499	919
VIII	Other comprehensive income (OCI)						
	Other comprehensive income not to be reclassified to profit or loss:						
	Re-measurement gains on defined benefit plans	(5)	(2)	2	(7)	4	(8)
	Income tax effect on above	1	1	-	2	(1)	3
	Total	(4)	(1)	2	(5)	3	(5)
IX	Total comprehensive income (loss) for the period (VII-VIII)	310	227	275	538	502	914
X	Paid-up equity share capital(Face Value of Rs. 10/- each)	676	676	676	676	676	676
XI	Other Equity						3,647
XII	Earnings Per Share of Rs. 10/- each (not annualised)						
	Basic EPS	4.64	3.37	4.03	8.03	7.38	13.59
	Diluted EPS	4.64	3.37	4.03	8.03	7.38	13.59

Notes to the financial results:

- The above financial results for the quarter and six months ended September 30, 2019 have been reviewed by the audit committee and approved by the Board of Directors at its meeting held on November 14, 2019.
- The ministry of corporate affairs has notified India accounting standard 116 ('Ind AS 116'), Leases with effect from 1st April 2019. The standard primarily requires the company, as a lessee. To recognize, at the commencement of lease a right to use asset and a lease liability (representing present value of unpaid lease payments). Such right to use assets are subsequently depreciated and the lease liability reduced when paid, with the interest on the lease liability being recognised as finance cost, subject to certain remeasurement adjustments. The company has elected to apply this standard to its lease retrospectively to each prior reporting period represented (retrospective application), consequent to retrospective application (a) opening balance of equity as at 01st April 2018 has been reduced by Rs. 44.50 lacs and (b) the amount of adjustments to each of the reported line item for the comparable year is as under :

Particulars	Half year ended	Year Ended
	30.09.2018	31.03.2019
Increase in Finance Cost	1.60	3.19
Increase in Depreciation & Amortization Expense	1.40	2.79
Decrease in other Expense	(1.67)	(3.34)
Decrease in profit before Tax	1.32	2.65
Decrease in Tax Expense	0.07	0.13
Decrease in Profit after Tax	1.39	2.78

- The Company has chosen to exercise the option of lower tax rate of 25.17% (inclusive of surcharge and cess) under section 115BAA of the Income Tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance 2019. The full impact of this change has been recognized in tax expense for the quarter and six months ended 30th September, 2019. This has resulted in reversal of current tax and deferred tax expense of Rs. 69 lacs.
- Previous period's figures have been regrouped / reclassified wherever necessary to correspond with the current period's classification / disclosure.
- 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: New Delhi
 Date: November 14, 2019



MAAN ALUMINIUM LIMITED

CIN : L30007DL2003PLC214485

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

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

Audited Statement of Assets and Liabilities as at September 30, 2019
prepared in compliance with the Indian Accounting Standards (Ind-AS)

(Rs. In Lakhs)

Sr.No	Particulars	Six months ended	Year ended
		Sept. 30, 2019 (unaudited)	March 31, 2019 (Audited)
A	ASSETS		
1	Non-current assets		
	(a) Property, plant and equipment	2,692	2,641
	(b) Right to use	50	53
	(c) Capital work in progress	9	-
	(d) Intangible assets under development	18	18
	(e) Financial Asset		
	(i) Loans	35	34
	(f) Other non-current assets	49	35
	Total non current assets	2,853	2,781
2	Current assets		
	(a) Inventories	2,137	1,062
	(b) Financial assets		
	(i) Trade receivables	7,893	8,217
	(ii) Cash and cash equivalents	6	14
	(iii) Bank balances other than cash and cash equivalents mentioned above	229	168
	(iv) Other financial assets	17	35
	(c) Current tax assets	9	7
	(d) Other current assets	857	264
	Total current assets	11,148	9,767
	TOTAL OF ASSETS	14,001	12,548
B	EQUITY AND LIABILITIES		
	EQUITY		
	(a) Equity Share capital	676	676
	(b) Other Equity	4,185	3,647
	Total equity	4,861	4,323
	LIABILITIES		
1	Non-current liabilities		
	(a) Financial Liabilities		
	(i) Borrowing	318	300
	(ii) Lease Liability	32	32
	(b) Provisions	34	27
	(c) Deferred tax liabilities (Net)	218	287
	Total non current liabilities	602	646
2	Current liabilities		
	(a) Financial Liabilities		
	(i) Borrowing	5,842	4,958
	(ii) Lease Liability	3	3
	(iii) Trade payables		
	(a) Outstanding dues to micro and small enterprises	22	20
	(b) Outstanding dues to creditor other than micro and small enterprises	1,876	1,950
	(iii) Other financial liabilities	122	153
	(b) Other current liabilities	585	412
	(c) Provisions	73	58
	(d) Current Tax Liabilities (net)	15	25
	Total current liabilities	8,538	7,579
	TOTAL OF EQUITY AND LIABILITIES	14,001	12,548

For and on behalf of the Board



(Ravinder Nath Jain)
Chairman and Managing Director

DIN : 00801000

Place: New Delhi

Date: November 14, 2019



MAAN ALUMINIUM LIMITED

CIN : L30007DL2003PLC214485

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

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Statement of Cash Flow for the year ended September 30, 2019			
Particulars		Six Months Ended Sept. 30, 2019	Six Months Ended Sept. 30, 2018
A.	Cash flow from operating activities		
	Net Profit before tax	627.53	785.16
	<u>Adjustments for:</u>		
	Depreciation and amortisation expenses	119.58	99.32
	Finance costs	252.14	307.41
	Interest income	(132.26)	(225.30)
	Loss/(Profit) on disposal of property, plant and equipment	8.61	(1.95)
	Bad debts and Sundry balance written off	3.09	1.93
	Actuary gain (Loss) on define benefit plan	(5.34)	2.90
	Operating profit before working capital changes	873.34	969.47
	<u>Changes in working capital:</u>		
	(Increase)/Decrease in inventories	(1,074.59)	(1,064.32)
	(Increase)/Decrease in trade receivables	320.78	(1,959.77)
	(Increase)/Decrease in other non current financial assets	(0.96)	(3.65)
	(Increase)/Decrease in other non current assets	(14.20)	(28.26)
	(Increase)/Decrease in other current financial assets	18.39	31.01
	(Increase)/Decrease in other current assets	(594.26)	151.38
	(Increase)/Decrease in trade payables	(73.96)	(1,630.04)
	(Increase)/Decrease in other current financial liabilities	(30.57)	35.62
	(Increase)/Decrease in other current liabilities	172.62	68.61
	(Increase)/Decrease in provisions	22.99	7.74
	Cash generated from operations	(380.41)	(3,422.21)
	Less: Taxes Paid	(163.01)	(256.65)
	Net cash flow from / (used in) operating activities (A)	(543.42)	(3,678.86)
B.	Cash flow from investing activities -		
	Purchase of property, plant and equipment including WIP	(225.01)	(420.81)
	Purchase of intangibles (WIP)	(4.64)	(2.50)
	Sale of property, plant and equipment	44.95	9.81
	Interest received	132.26	225.30
	Net cash flow from / (used in) investing activities (B)	(52.43)	(188.20)
C.	Cash flow from financing activities		
	Proceeds/(Repayment) of long-term borrowings	18.09	300.00
	Proceeds/(Repayment) of short-term borrowings	884.40	3,776.11
	Finance cost	(252.14)	(307.41)
	Dividend and dividend tax		
	Net cash flow from / (used in) financing activities (C)	650.36	3,768.70
(A+B+C)	Net increase / (decrease) in Cash and cash equivalents	54.50	(98.36)
	Cash and cash equivalents at the beginning of the year	181.13	328.47
	Cash and cash equivalents at the end of the year	235.63	230.11
		as at	as at
	Cash and cash equivalents Comprises of:	Sept. 30, 2019	Sept. 30, 2018
	(a) Cash on hand	0.70	1.30
	(b) Balances with banks in current accounts	5.49	13.65
	(c) In earmarked accounts	229.44	215.16
	Total	235.63	230.11

Notes: 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



(Ravinder Nath Jain)
Chairman and Managing Director
DIN : 00801000
Place: New Delhi
Date: November 14, 2019

KHANDELWAL & KHANDELWAL ASSOCIATES
Chartered Accountants

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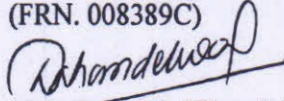
Limited review report on unaudited quarterly standalone financial results and standalone year- to- date results under Regulation 33 and 52 of the Listing Regulations of the SEBI (Listing Obligation and Disclosure requirements) Regulations, 2015

To
Board of Directors

Maan Aluminium Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Maan Aluminium Limited** ('the Company') for the quarter ended September 30, 2019 and year to date from April 1, 2019 to September 30, 2019 ('the statement'), being submitted by the Company pursuant to the requirement of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended. Attention is drawn to the fact that the Statement of Cash flows for the corresponding period from April 1, 2018 to September 30, 2018, as reported in these unaudited financial statements results have been approved by the Board of Directors of the Company but have not been subjected to review.
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS) 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of 'Companies (Indian Accounting Standards) Rules, 2015, as amended, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (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 provide 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 of unaudited financial results prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Khandelwal & Khandelwal Associates
CHARTERED ACCOUNTANTS
(FRN. 008389C)


(CA. Durgesh Khandelwal)
PARTNER.
M.NO.077390

Place: Indore

Date : 14-11-2019

UDIN : 19077390AAAADG3493

