

Alum/08/2022-23

Dated: 10.05.2022

The Secretary
BSE Limited
New Trading Wing,
Rotunda Building,
PJ Tower, Dalal Street,
Mumbai- 400001
Scrip Code: 539045

The Manager
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block "G"
5th floor, Bandra Kurla Complex,
Bandra East,
Mumbai- 400051
Symbol: MANAKALUCO

Dear Madam/Sir,

Sub: Outcome of Board Meeting held on 10th May, 2022

Please note that the Board of Directors of the Company at its meeting held today, which commenced at 04:35 p.m and concluded at 05:30 p.m has *inter-alia* transacted the following business(es):

- (a) Approved the Audited Financial Statements for the year ended 31st March, 2022.
- (b) Approved the Audited Financial Results for the quarter and year ended 31st March, 2022. A copy of the Financial Results of the Company for the quarter and year ended on 31st March, 2022 along with Independent Audit Reports of the Statutory Auditors and based on the Unmodified Opinion in respect of the Audited Financial Statements for the year ended 31st March, 2022, the copy of declaration signed by the Managing Director of the Company is enclosed as Annexure-A.
- (c) Approved re-appointment of M/s. S Bhalotia & Associates (FRN: 324923E) as Internal Auditor of the Company for the Financial Year 2022-23. A brief profile of M/s. S Bhalotia & Associates. is enclosed as Annexure-B.
- (d) Approved re-appointment of M/s. S. Chhaparia & Associates (FRN: 101591) as Cost Auditor of the Company for the Financial Year 2022-23. A brief profile of M/s S. Chhaparia & Associates. is enclosed as Annexure-C.

This may be treated as compliance with relevant Regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thanking you,
Yours faithfully,
For Manaksia Aluminium Company Limited

Vivek Jain

Vivek Jain
Company Secretary



Encl: as above



M/S DANGI JAIN & COMPANY
CHARTERED ACCOUNTANTS

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

Independent Auditor's Review Report on Quarterly and Year to Date Audited Financial Results 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

Opinion

We have audited the accompanying annual financial results of Manaksia Aluminium Company Limited (hereinafter referred to as the "Company") for the year ended 31 March 2022, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid annual financial results:

- a) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the year ended 31 March 2022.

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 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Annual 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 opinion on the annual financial results.

Management's and Board of Directors for the Annual Financial Results

These annual financial results have been prepared on the basis of the annual financial statements. The Company's Management and the Board of Directors are responsible for the preparation and presentation of these annual financial results that give a true and fair view of the net profit/ loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.



Dangi Jain & Co.

Independent Auditors' Report (continued)

Manaksia Aluminium Company Limited

Auditor's Responsibilities for the Audit of the Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the annual financial results as a whole are 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 annual 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 annual 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. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the annual financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and 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 appropriateness of this assumption. 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 annual financial results 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 annual financial results, including the disclosures, and whether the annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.



Dangi Jain & Co.
Independent Auditors' Report (continued)
Manaksia Aluminium Company Limited

We communicate with those charged with governance of the Company and such other entities included in annual financial results of which we are the independent auditors 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 to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter (s)

a) The annual financial results include the results for the quarter ended 31 March 2022 being the balancing figure between the 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 Dangi Jain & Co
Chartered Accountants
Firm Registration Number: 308108E

Honey Agarwal

Honey Agarwal
Partner
Membership No: 304486
UDIN: 22304486AISVS89468
Place: Kolkata
Date: 10th May 2022



MANAKSIA ALUMINIUM COMPANY LIMITED
Corporate Identity Number:L27100WB2010PLC144405
Registered office : Bikaner Building 8/1, Lal Bazar Street, 3rd Floor Kolkata WB 700001 India
E-mail: info@malcoindia.co.in, Website: www.manaksiaaluminium.com
Phone: +91-33-2243 5053/5054

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2022

(Amount Rs in Lacs)

Particulars	Quarter Ended			Year Ended	
	31st March, 2022	31st December, 2021	31st March, 2021	31st March, 2022	31st March, 2021
	Audited	Unaudited	Audited	Audited	Audited
1. Revenue					
(a) Revenue from Operations	12,869.76	13,034.95	8,829.80	43,621.87	27,455.95
(b) Other Income	24.43	10.76	185.19	52.70	117.90
Total Revenue	12,894.19	13,045.71	9,014.99	43,674.57	27,573.85
2. Expenses					
(a) Cost of materials consumed	10,298.16	8,696.96	5,363.03	32,856.60	19,789.35
(b) Purchases of Stock in Trade	-	-	11.42	-	-
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,537.27)	221.26	884.18	(3,559.88)	(825.90)
(d) Employee benefits expense	387.87	430.43	289.03	1,521.51	1,118.95
(e) Finance Cost	318.90	342.68	353.65	1,331.88	1,278.52
(f) Depreciation and amortisation expense	166.47	150.00	147.68	616.47	591.53
(g) Other expenses	2,971.51	2,953.13	1,784.62	10,053.07	6,020.88
Total Expenses	12,605.64	12,794.46	8,833.61	42,819.65	27,973.33
3. Profit/(Loss) before exceptional item and tax (1-2)	288.55	251.25	181.38	854.92	(399.48)
4. Exceptional Item	-	-	-	-	-
5. Profit/(Loss) before tax (3-4)	288.55	251.25	181.38	854.92	(399.48)
6. Tax expense					
(a) Current Tax	17.40	-	-	17.40	-
(b) Deferred Tax	91.95	-	(83.19)	91.95	(83.19)
Total Tax Expenses	109.35	-	(83.19)	109.35	(83.19)
7. Net Profit/(Loss) for the period/year (5-6)	179.20	251.25	264.57	745.57	(316.29)
8. Other Comprehensive Income (After Tax).					
i) Items that will not be classified to Statement of Profit					
a) Remeasurement Gains/(Losses) on Post Employment Defined Benefit Plans	15.90	-	23.08	15.90	23.08
ii) Tax on Items that will not be reclassified subsequently to Profit and Loss	(4.00)	-	(5.81)	(4.00)	(5.81)
9. Total Comprehensive Income for the period (after tax) (7+8)	191.09	251.25	281.84	757.46	(299.02)
10. Paid-up Equity Share Capital (Face Value per share : Rs. 1/-)	655.34	655.34	655.34	655.34	655.34
11. Other equity				10,973.87	10,216.40
12. Earnings per share (of Rs. 1/- each) (Not annualised):					
Basic (Rupees)	0.27	0.38	0.40	1.14	(0.48)
Diluted (Rupees)	0.27	0.38	0.40	1.14	(0.48)



MANAKSIA ALUMINIUM COMPANY LIMITED
Audited Statement of Assets & Liabilities

Particulars	Amount in Rs Lacs	
	As at 31st March, 2022	As at 31st March, 2021
	(Audited)	(Audited)
ASSETS		
I. Non-Current Assets		
a) Property, Plant and Equipment	9,944.49	9,310.46
b) Capital Work-in-Progress	578.28	790.04
c) Financial Assets		
i) Investments	1.10	0.10
ii) Other Financial Assets	93.17	36.70
d) Other Non Current Assets	207.07	131.17
	10,824.11	10,268.47
II. Current Assets		
a) Inventories	14,691.43	11,760.41
b) Financial Assets		
i) Trade Receivables	4,141.45	4,123.66
ii) Cash and Cash Equivalents	16.84	13.90
iii) Other Bank Balances	1,606.41	1,348.29
iv) Loans	11.51	13.47
v) Other Financial Assets	1,123.99	384.45
c) Current Tax Asset (Net)	1.11	19.91
d) Other Current Assets	4,801.32	4,306.39
	26,394.06	21,970.48
Total Assets	37,218.17	32,238.95
EQUITY AND LIABILITIES		
III. Equity		
a) Equity Share Capital	655.34	655.34
b) Other Equity	10,973.87	10,216.40
	11,629.21	10,871.74
IV. Non-Current Liabilities		
a) Financial Liabilities		
i) Borrowings	3,227.42	2,655.40
b) Provisions	616.46	611.29
c) Deferred Tax Liabilities (Net)	1,009.75	913.80
	4,853.63	4,180.49
V. Current Liabilities		
a) Financial liabilities		
i) Borrowings	9,435.07	8,332.45
ii) Trade Payables		
'A) total outstanding dues of micro enterprises and small enterprises; and	51.50	52.89
'B) total outstanding dues of creditors other than micro 'enterprises		
'enterprises and small enterprises	8,181.12	6,809.09
iii) Other Financial Liabilities	1,644.13	799.57
b) Other Current Liabilities	1,418.37	1,167.41
c) Provisions	5.14	25.31
d) Current tax Liabilities (Net)	-	-
	20,735.33	17,186.72
Total Equity and Liabilities	37,218.17	32,238.95



MANAKSIA ALUMINIUM COMPANY LIMITED		Amount in Rs Lacs	
Statement of Cash Flow for the year ended 31st March, 2022			
PARTICULARS	Year Ended		
	31st March, 2022	31st March, 2021	
	Audited	Audited	
A: CASH FLOW FROM OPERATING ACTIVITIES:			
Net Profit before Tax :	854.92	(399.48)	
Adjustment for:			
Depreciation/ Amortisation	616.47	591.53	
Finance Cost	1,331.88	1,278.52	
Expenses pertaining to earlier years	-	(11.82)	
Interest Income	(52.50)	(82.79)	
Gain on PPE sold (Net)	18.53	(1.55)	
Operating Profit before Working Capital Changes	2,769.30	1,374.41	
Adjustments for:			
(Increase)/Decrease in Non-Current/Current Financial and other Assets	(1,391.88)	(2,046.08)	
(Increase)/Decrease in Inventories	(2,931.02)	(3,511.97)	
Increase/(Decrease) in Non-Current/Current Financial and Other Liabilities	2,344.24	2,849.42	
Net Changes in Working Capital	(1,978.66)	(2,708.63)	
Cash Generated from Operations	790.63	(1,334.22)	
Direct Taxes Paid	1.40	23.40	
Net Cash Flow from Operating Activities	792.04	(1,310.81)	
B: CASH FLOW FROM INVESTING ACTIVITIES:			
Purchase of PPE and change in Capital work in progress	(1,038.73)	(342.93)	
Sale of PPE	(18.53)	20.74	
Investment in Fixed Deposit under lien	(258.12)	(544.79)	
Investment in Mutual Fund	(1.00)	-	
Interest Received	61.71	55.90	
Net Cash Flow from Investing Activities	(1,254.67)	(811.08)	
C: CASH FLOW FROM FINANCING ACTIVITIES:			
(Repayment of)/ Proceeds from Long Term Borrowings (Net)	572.01	313.52	
(Repayment of)/ Proceeds from Short Term Borrowings (Net)	1,102.63	3,004.39	
Interest Paid	(1,209.06)	(1,234.00)	
Net Cash Flow from Financing Activities	465.58	2,083.90	
D: Net Increase/(Decrease) in Cash and Cash Equivalents	2.94	(37.99)	
Cash and Cash Equivalents at the beginning of the period	13.90	51.89	
Cash and Cash Equivalents at the end of the period	16.84	13.90	



Notes:

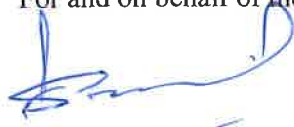
Notes to and forming part of the Statement of audited financial results for the quarter and year ended 31st March 2022:

1. The above 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 10th May 2022.
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 and year ended 31st March 2022 has been carried out by the Statutory auditors. The statutory auditors have expressed an unmodified audit opinion.
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. The above Financial Results of the Company for the quarter and year ended March 31, 2022 are available at the Company’s websites www.manaksiaaluminium.com and websites of all Stock Exchanges, where the equity shares of the Company are listed.
5. The Company has considered the possible impact of the Covid-19 pandemic in the preparation of these financial statements including the recoverability of the carrying amount of the financials and non-financial assets and expects that the carrying amount of these assets will be recovered. The impact of Covid-19 on the Company’s financial statements may differ from that estimated as at the date of approval of these financial statements
6. 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.
7. The Indian Parliament has approved the Code on Social Security, 2020 which would impact the contributions by the company towards Provident Fund and Gratuity. The Ministry of Labour and Employment has released draft rules for the Code on Social Security, 2020 on November 13, 2020, and has invited suggestions from stakeholders which are under active consideration by the Ministry. The Company will assess the impact and its evaluation once the subject rules are notified and will give appropriate impact in its financial statements in the period in which, the Code becomes effective and the related rules to determine the financial impact are published.
8. The figures for the quarters ended March 31, 2022 and March 31,2021 are the balancing figures between the audited figures in respect to full financial years and published unaudited year to date figures upto the year end of the third quarter of the relevant financial years which were under review.
9. Previous period/ year’s figures have been regrouped/restated wherever necessary to make them comparable with those of current period/year.

Place: Kolkata
Dated: 10th May 2022

For and on behalf of the Board of Directors




Sunil Kumar Agrawal
(Managing Director)
DIN-00091784



ANNEXURE - A.

Date: 10.05.2022

The Secretary
BSE Limited
New Trading Wing
Rotunda Building
PJ Tower, Dalal Street,
Mumbai 400 001
Re: Scrip Symbol: MANAKALUCO / Scrip Code: 539045

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

Sir.

Declaration regarding Auditors Reports with unmodified opinion for the Annual Audited Financial Results for the Financial Year ended 31st March 2022.

In compliance with Regulation 33(3)d of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by Notification No. SEBI/LAD-NRO/GN/2016-2017/001 dated 25th May, 2016 and Circular No. CIR/CFD/CMD/56/2016 dated 27th May, 2016, we hereby declare that the Auditors Reports issued by M/s Dangi Jain & Company, Chartered Accountants (Firm Registration No 308108E), Statutory Auditors of the Company on the Annual Audited Financial Results for the Financial Year ended 31st March 2022 are with unmodified opinion.

Kindly take the same on records.

Thanking You,

Yours Faithfully,
For Manaksia Aluminium Company Limited


Sunil Kumar Agrawal
Managing Director
DIN: 00091784



Brief Profile of M/s S. Bhalotia & Associates, Internal Auditor of the Company**PROFILE OF THE FIRM**

Sl No.	Particulars	Details
1	Name of the Firm	S. Bhalotia & Associates
2	Regd. Office Address	20B, Abdul Hamid Street (British Indian Street), East India House, 1 st Floor, Room No. 1F, Kolkata- 700069.
3	Style of the Firm	Partnership
4	Firm Registration No	325040E
5	City Office Address	20B, Abdul Hamid Street (British Indian Street), East India House, 1 st Floor, Room No. 1F, Kolkata- 700069.
6	Telephone No.	033-4004 7183.
7	Email Id:	ho@sbassociates.co.in
8	Main Business Line	Chartered Accountant Firm mainly dealing in Accounts, Audit and provides consultancy in Indirect & Direct Taxes.



Brief Profile of M/s S. Chhaparia & Associates, Cost Auditor of the Company

SL No.	Particulars	Details
1	Name of the Cost Auditor	M/s S. Chhaparia & Associates
2	Date and Term of Appointment	Appointment as Cost Auditor of the Company for FY 2021-22
3	Brief Profile	Mr. Sachin Chhaparia, Prop. of M/s S. Chhaparia & Associates is a Practicing Cost Accountants and is in continuous practice since 2011. He is also a member of ICAI & ICSI. He has a expert knowledge in field of Cost Accounting and Cost Audit works. They are specialized in Cost Accounting & Auditing, Auditing & Assurance Services including Stock & Internal Audit, System & Management Audit and Income & Expenditure Audit, Taxation matters including Income Tax & GST, Company Law matters including Mergers & Acquisitions, Corporate Restructuring etc.
4	Relationship between Directors	None

