

Alum/2022-23/31

Date: 05.11.2022

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: Outcome of the Board Meeting under Regulation 30 of Securities and Exchange of India (Listing Obligations & Disclosures Requirements) Regulations, 2015**

We hereby inform that the Board of Directors at its Meeting held on 5<sup>th</sup> November, 2022 has, inter alia, considered and approved the following:

1. The Un-audited Financial Results of the Company for the quarter and half year ended 30<sup>th</sup> September, 2022. A copy of Un-audited Financial Results for the quarter ended 30<sup>th</sup> September, 2022 along with Limited Review Report given by M/s Dangi Jain & Co., Chartered Accountants, Statutory Auditors of the Company are enclosed as **Annexure-A**. The Unaudited Financial Results shall be published in the newspapers as per Regulation 47(1) of the Listing Regulations and would also be uploaded on the website of the Company at <https://www.manaksiaaluminium.com/> as per Regulation 46(2) of the Listing Regulations.
2. Mr. Anirudha Agrawal (DIN: 06537905), Non- Executive Director of the Company has been designated as a Whole Time Director of the Company for a period of 3 years w.e.f. 7<sup>th</sup> November, 2022 subject to the approval of shareholders of the Company (Brief profile of Mr. Agarwal is attached as **Annexure- B**)
3. Mr. Ajay Kumar (DIN: 09781177) has been newly inducted into the Board and has been designated as a Whole Time Director of the Company for a period of 3 years w.e.f. 5<sup>th</sup> November, 2022 subject to the approval of shareholders of the Company. (Brief profile of Mr. Ajay Kumar is attached as **Annexure-B**)
4. Appointment of CS Asit Kumar Labh, Practicing Company Secretary as Secretarial Auditor of the Company for the Financial Year 2022-23.
5. Resignation of Mr. Dipak Bhattacharjee (DIN: 08665337), Whole Time Director, from the Board of Directors of the Company with immediate effect due to his personal reasons.
6. Approved Postal Ballot Notice for seeking approval of the shareholders through Postal Ballot.



7. The Cut-off date for determining the names of shareholders entitled to vote through remote e-voting facility has been fixed as Friday, 18th November, 2022.
8. The remote e-voting period for the Postal Ballot shall commence on **Wednesday, 23<sup>rd</sup> November, 2022 (9:00 a.m.)** and end on **Thursday, 22<sup>nd</sup> December, 2022 (5:00 p.m.)**. During this period, the Members of the Company holding shares either in physical form or in dematerialized form as on the cut-off date of **Friday, 18<sup>th</sup> November, 2022 (end of day)**, may cast their vote electronically.
9. CS Asit Kumar Labh, Practicing Company Secretary, (ACS No. 32891), has been appointed as a Scrutinizer, for scrutinizing the entire e-voting process.

This is also affirmed that as per the declaration received from Mr. Anirudha Agrawal and Mr. Ajay Kumar, they are not debarred from holding office of Director of a Company by virtue of any SEBI order or any other such authority.

As required in terms of the SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015, the relevant details pertaining to the appointment of Mr. Anirudha Agrawal, Mr. Ajay Kumar, Secretarial Auditor and resignation of Mr. Dipak Bhattacharjee is attached as "Annexure- B".

The meeting of the Board of Directors commenced at 05:35 p.m and concluded at 06:45 p.m.

Request you to take the above information on record and acknowledge receipt.

**Thanking you,  
Yours faithfully,  
For Manaksia Aluminium Company Limited**

**Vivek Jain  
Company Secretary & Compliance Officer  
Membership No.: A36946**



**Encl: as above**



M/S DANGI JAIN & COMPANY  
CHARTERED ACCOUNTANTS

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

**Limited Review Report on unaudited financial results of Manaksia Aluminium Company Limited for the quarter ended 30 September 2022 and year-to-date results for the period from 01 April 2022 to 30 September 2022 pursuant to Regulation 33 and Regulation 52(4) read with Regulation 63 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, as prescribed in Securities and Exchange Board of India operational circular SEBI/HO/DOHS/P/CIR/2021/613 dated 10 August 2021**

**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 2022 and year-to-date results for the period from 01 April 2022 to 30 September 2022, 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*

Honey Agarwal  
Partner

Membership No: 304486

ICAI UDIN: 22304486BCFNMR6402

Place: Kolkata

Date: 5<sup>th</sup> November 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 UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2022**

(Amount Rs in Lacs)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30th Sept, 2022	30th June, 2022	30th Sept, 2021	30th September, 2022	30th September, 2021	31st March, 2022
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1. Revenue</b>						
(a) Revenue from Operations	11,974.51	12,097.40	9,614.78	24,071.91	17,717.16	43,621.87
(b) Other Income	28.19	14.72	6.59	42.91	17.51	52.70
<b>Total Revenue</b>	<b>12,002.70</b>	<b>12,112.12</b>	<b>9,621.37</b>	<b>24,114.82</b>	<b>17,734.67</b>	<b>43,674.57</b>
<b>2. Expenses</b>						
(a) Cost of materials consumed	6,842.23	9,045.22	8,015.47	15,887.45	13,861.48	33,682.50
(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	1,029.14	(909.80)	(1,722.88)	119.34	(2,243.87)	(4,385.78)
(c) Employee benefits expense	406.92	399.99	379.53	806.91	703.21	1,521.51
(d) Finance Cost	415.97	366.72	327.37	782.69	670.30	1,331.88
(e) Depreciation and amortisation expense	176.73	173.08	150.00	349.81	300.00	616.47
(f) Other expenses	2,851.17	2,770.91	2,302.59	5,622.08	4,128.43	10,053.07
<b>Total Expenses</b>	<b>11,722.16</b>	<b>11,846.12</b>	<b>9,452.08</b>	<b>23,568.28</b>	<b>17,419.55</b>	<b>42,819.65</b>
<b>3. Profit/(Loss) before exceptional item and tax (1-2)</b>	<b>280.54</b>	<b>266.00</b>	<b>169.29</b>	<b>546.54</b>	<b>315.12</b>	<b>854.92</b>
<b>4. Exceptional Item</b>	-	-	-	-	-	-
<b>5. Profit/(Loss) before tax (3-4)</b>	<b>280.54</b>	<b>266.00</b>	<b>169.29</b>	<b>546.54</b>	<b>315.12</b>	<b>854.92</b>
<b>6. Tax expense</b>						
(a) Current Tax	68.15	54.06	-	122.21	-	17.40
(b) Deferred Tax	10.05	0.13	-	10.18	-	91.95
<b>Total Tax Expenses</b>	<b>78.20</b>	<b>54.20</b>	<b>-</b>	<b>132.39</b>	<b>-</b>	<b>109.35</b>
<b>7. Net Profit/(Loss) for the period/year (5-6)</b>	<b>202.34</b>	<b>211.80</b>	<b>169.29</b>	<b>414.15</b>	<b>315.12</b>	<b>745.57</b>
<b>8. Other Comprehensive Income (After Tax)</b>						
i) Items that will not be classified to Statement of Profit						
a) Remeasurement Gains/(Losses) on Post Employment Defined Benefit Plans	-	-	-	-	-	15.90
ii) Tax on Items that will not be reclassified subsequently to Profit and Loss	-	-	-	-	-	(4.00)
<b>9. Total Comprehensive Income for the period (after tax) (7+8)</b>	<b>202.34</b>	<b>211.80</b>	<b>169.29</b>	<b>414.15</b>	<b>315.12</b>	<b>757.47</b>
<b>10. Paid-up Equity Share Capital (Face Value per share : Rs. 1/-)</b>	655.34	655.34	655.34	655.34	655.34	655.34
<b>11. Other equity</b>					11,388.02	10,973.87
<b>12. Earnings per share (of Rs. 1/- each) (Not annualised):</b>						
Basic (Rupees)	0.31	0.32	0.26	0.63	0.48	1.14
Diluted (Rupees)	0.31	0.32	0.26	0.63	0.48	1.14



**MANAKSIA ALUMINIUM COMPANY LIMITED**  
**Unaudited Statement of Assets & Liabilities**

Amount in Rs Lacs

Particulars	As at 30th Sept, 2022	As at 31st March, 2022
	(Unaudited)	(Audited)
<b>ASSETS</b>		
<b>I. Non-Current Assets</b>		
a) Property, Plant and Equipment	9,987.39	9,944.49
b) Capital Work-in-Progress	802.68	578.28
c) Financial Assets		
i) Investments	0.10	1.10
ii) Other Financial Assets	59.28	93.17
d) Other Non Current Assets	299.80	207.07
	<b>11,149.25</b>	<b>10,824.11</b>
<b>II. Current Assets</b>		
a) Inventories	13,613.12	14,691.43
b) Financial Assets		
i) Trade Receivables	6,336.57	4,141.45
ii) Cash and Cash Equivalents	441.13	16.84
iii) Other Bank Balances	1,399.95	1,606.41
iv) Loans	18.70	11.51
v) Other Financial Assets	1,736.27	1,123.99
c) Current Tax Asset (Net)	3.29	1.11
d) Other Current Assets	3,758.73	4,801.32
	<b>27,307.76</b>	<b>26,394.06</b>
<b>Total Assets</b>	<b>38,457.01</b>	<b>37,218.17</b>
<b>EQUITY AND LIABILITIES</b>		
<b>III. Equity</b>		
a) Equity Share Capital	655.34	655.34
b) Other Equity	11,388.02	10,973.87
	<b>12,043.36</b>	<b>11,629.21</b>
<b>IV. Non-Current Liabilities</b>		
a) Financial Liabilities		
i) Borrowings	3,993.32	3,227.42
b) Provisions	616.46	616.46
c) Deferred Tax Liabilities (Net)	1,019.93	1,009.75
	<b>5,629.71</b>	<b>4,853.63</b>
<b>V. Current Liabilities</b>		
a) Financial liabilities		
i) Borrowings	10,253.66	9,435.07
ii) Trade Payables		
'A) total outstanding dues of micro enterprises and small enterprises; and	79.19	51.50
'B) total outstanding dues of creditors other than micro 'enterprises		
'enterprises and small enterprises	8,267.37	8,181.12
iii) Other Financial Liabilities	198.74	1,644.13
b) Other Current Liabilities	1,979.84	1,418.37
c) Provisions	5.14	5.14
	<b>20,783.94</b>	<b>20,735.33</b>
<b>Total Equity and Liabilities</b>	<b>38,457.01</b>	<b>37,218.17</b>



**MANAKSIA ALUMINIUM COMPANY LIMITED**
**Statement of Cash Flow for the half year ended 30th September, 2022**
**Amount in Rs Lacs**

PARTICULARS	Year Ended	
	30th Sept, 2022	31st March, 2022
	Unaudited	Audited
<b>A: CASH FLOW FROM OPERATING ACTIVITIES:</b>		
Net Profit before Tax :	546.54	854.92
Adjustment for:		
Depreciation/ Amortisation	349.81	616.47
Finance Cost	782.69	1,331.88
Expenses pertaining to earlier years	-	-
Interest Income	(42.91)	(52.50)
Gain on PPE sold (Net)	9.26	18.53
<b>Operating Profit before Working Capital Changes</b>	<b>1,645.39</b>	<b>2,769.30</b>
Adjustments for:		
(Increase)/Decrease in Non-Current/Current Financial and other Assets	(1,831.14)	(1,391.88)
(Increase)/Decrease in Inventories	1,078.31	(2,931.02)
Increase/(Decrease) in Non-Current/Current Financial and Other Liabilities	(609.41)	2,344.24
<b>Net Changes in Working Capital</b>	<b>(1,362.24)</b>	<b>(1,978.66)</b>
<b>Cash Generated from Operations</b>	<b>283.15</b>	<b>790.64</b>
Direct Taxes Paid	(124.39)	1.40
<b>Net Cash Flow from Operating Activities</b>	<b>158.76</b>	<b>792.04</b>
<b>B: CASH FLOW FROM INVESTING ACTIVITIES:</b>		
Purchase of PPE and change in Capital work in progress	(617.11)	(1,038.73)
Sale of PPE	(9.26)	(18.53)
Investment in Fixed Deposit under lien	206.46	(258.12)
Investment in Mutual Fund	-	(1.00)
Interest Received	43.21	61.71
<b>Net Cash Flow from Investing Activities</b>	<b>(376.70)</b>	<b>(1,254.67)</b>
<b>C: CASH FLOW FROM FINANCING ACTIVITIES:</b>		
(Repayment of )/ Proceeds from Long Term Borrowings (Net)	765.90	572.01
(Repayment of )/ Proceeds from Short Term Borrowings (Net)	818.59	1,102.63
Interest Paid	(942.26)	(1,209.06)
<b>Net Cash Flow from Financing Activities</b>	<b>642.23</b>	<b>465.57</b>
<b>D: Net Increase/(Decrease) in Cash and Cash Equivalents</b>	<b>424.29</b>	<b>2.94</b>
<b>Cash and Cash Equivalents at the beginning of the period</b>	<b>16.84</b>	<b>13.90</b>
<b>Cash and Cash Equivalents at the end of the period</b>	<b>441.13</b>	<b>16.84</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 5th November 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 ended 30 September 2022 and year-to-date results for the period from 01 April 2022 to 30 September 2022 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: 5th November 2022

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 9th September, 2015

SL. No.	Particulars	Appointment of Mr. Anirudha Agrawal	Appointment of Mr. Ajay Kumar	Appointment of Secretarial Auditor	Cessation of Mr. Dipak Bhattacharjee
1.	Reason for change viz. appointment, resignation, removal, death or otherwise;	Based on the recommendation of the Nomination & Remuneration Committee and approval of Audit Committee, the Board approved appointment of Mr. Anirudha Agrawal (DIN: 06537905) as Whole-time Director of the Company for a period of 3 (Three) years w.e.f. 7 <sup>th</sup> November, 2022 subject to the approval of shareholders of the Company. Mr. Agrawal is already in the Board of Directors of the Company since.....	Based on the recommendation of the Nomination & Remuneration Committee and approval of Audit Committee, the Board inducted Mr. Ajay Kumar (DIN: 09781177) as Director of the Company to be designated as Whole-time Director of the Company for a period of 3 (Three) years w.e.f. 5 <sup>th</sup> November, 2022 subject to the approval of shareholders of the Company	Appointment of Mr. Asit Kumar Labh (COP: 14664) as Secretarial Auditor of the Company for the Financial Year 2022-23.	Mr. Dipak Bhattacharjee has resigned from the Directorship of the Company due to his personal reasons and there are no other material reasons for his resignation other than as mentioned in the resignation letter.
2	Date of appointment/cessation (as applicable) & term of appointment;	Appointment as Whole-time Director of the Company w.e.f. appointment of 7th November, 2022 for a period of 3 (Three) years subject to the approval of shareholders of the Company. Mr. Agrawal will be Liable to retire by rotation.	Appointment as Whole-time Director of the Company w.e.f. appointment of 5th November, 2022 for a period of 3 (Three) years subject to the approval of shareholders of the Company Mr. Ajay Kumar will be liable to retire by rotation	Appointment as Secretarial Auditor of the Company for the Financial Year 2022-23.	5 <sup>th</sup> November, 2022 with immediate effect.
3	Brief profile (in case of appointment);	Mr. Anirudha Agrawal is a Commerce Graduate MBA. He has Wide Experience and knowledge in	Mr. Ajay Kumar has done Diploma in Metallurgical Engineering. He is having 27 years of experience in	Mr. Asit Kumar Labh is a Commerce Graduate and a Qualified Practicing Company	Not Applicable





	<p>overall business management and rolled aluminium products.</p>	<p>recycling industries of Aluminium Alloys, Lead Alloys, Copper Alloys, Continuous casting and rolling of Aluminium &amp; Copper Rod in finalizing plant &amp; Machineries, setting up plant, Controlling entire operation at Plant level, Production, Quality assurance &amp; Quality control, Purchase and importation of Scraps, Export documentation.</p> <p>Earlier he had worked for Worked with M/S Lloyds Industries Limited, Nigeria.</p>	<p>Secretary having Membership No. ACS 32891 and Certificate of Practice No. 14664 issued by the Institute of Company Secretaries of India (ICSI). He is also Peer Review Certified by ICSI.</p> <p>He has a post qualification experience of more than 9 years in rendering qualitative professional services in the field of Company Law, Banking, SEBI, Capital Market and the entire gamut of various aspects of Corporate Affairs. He has been serving diversified clientele in both public and private sector across several parts of the country. He is associated with M/s. A. K. Labh &amp; Co., a renowned firm of Practising Company Secretaries in Kolkata.</p>	<p>Not Applicable</p>
<p>4 Disclosure of relationships between directors (in case of appointment of a director).</p>	<p>Mr. Sunil Kumar Agrawal- Father.</p>	<p>None</p>	<p>None</p>	<p>Not Applicable</p>

