

July 31, 2020

<p>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</p>	<p>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</p>
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Sub: Audited Financial Results for the Quarter and Year Ended March 31, 2020

Dear Sir/Madam

With regards to the above captioned subject and pursuant to Regulation 33 of the Securities Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company at its meeting held on Friday, July 31, 2020, commenced at 12.30 P.M. and concluded at 5.00 P.M. at the Registered Office of the Company at 4/5, First Floor, Asaf Ali Road, New Delhi-110002, inter- alia, considered and approved below mentioned items:

1. Statement of Audited Financial Results for the Quarter and Financial Year ended March 31, 2020.
2. The Audit Report with unmodified opinion(s) in respect of Financial Results, as submitted by the Auditors of the Company.
3. Declaration by the Chief Financial Officer of the Company to the effect that Auditors have submitted their Report with unmodified opinion.


The Copy of same will be available on Company's website at <http://www.maanaluminium.com/>

Please take the same on records.

Thanking you

Yours Faithfully

For **Maan Aluminium Limited**


Priti Jain
Director
DIN: 01007557



Office: Building No.4/5,
1st Floor, Asaf Ali Road,
New Delhi-02. Tel.: 011-40081800

Works: Plot No. 67 & 75,
Sector-I, Pithampur-454775,
Dist. Dhar, M.P., INDIA

Phone: 91-7292-472500
E-mail: info@maanaluminium.in
Website: www.maanaluminium.com

CIN: L30007DL2003PLC214485

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, 2020**

(Rupees in lakhs, unless otherwise stated)

Sr. No	Particulars	As at	
		March 31, 2020	March 31, 2019
		(Audited)	(Audited)
A	ASSETS		
1	Non-current assets		
	(a) Property, plant and equipment	2,801	2,641
	(b) Right to use assets	112	72
	(c) Capital work in progress	-	-
	(d) Intangible assets under development	18	18
	(e) Financial Asset		
	(i) Loans	40	37
	(f) Other non-current assets	162	35
	Total non current assets	3,133	2,803
2	Current assets		
	(a) Inventories	1,601	1,062
	(b) Financial assets		
	(i) Trade receivables	3,841	8,217
	(ii) Cash and cash equivalents	5	14
	(iii) Bank balances other than cash and cash equivalents	237	168
	(iv) Other financial assets	18	32
	(c) Current tax assets (net)	14	7
	(d) Other current assets	354	264
	Total current assets	6,070	9,764
	TOTAL OF ASSETS	9,203	12,567
B	EQUITY AND LIABILITIES		
	EQUITY		
	(a) Equity Share capital	676	676
	(b) Other Equity	4,338	3,666
	Total equity	5,014	4,342
	LIABILITIES		
1	Non-current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	314	300
	(ii) Lease Liabilities	60	32
	(b) Provisions	39	27
	(c) Deferred tax liabilities (Net)	228	287
	Total non-current liabilities	641	646
2	Current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	2,649	4,958
	(ii) Lease Liabilities	20	3
	(iii) Trade payables		
	(a) Outstanding dues to micro and small enterprises	8	20
	(b) Outstanding dues to creditors other than micro and small enterprises	389	1,901
	(iv) Other financial liabilities	161	202
	(b) Other current liabilities	256	412
	(c) Provisions	65	58
	(d) Current Tax Liabilities (net)	-	25
	Total current liabilities	3,548	7,579
	TOTAL OF EQUITY AND LIABILITIES	9,203	12,567

For and on behalf of the Board

(Ravinder Nath Jain)
Chairman and Managing Director

DIN : 00801000

Place: New Delhi

Date: July 31, 2020

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 financial results for the quarter and year ended March 31, 2020

(Rupees in lakhs, unless otherwise stated)

Sr.No	Particulars	Quarter ended			Year ended	
		March 31, 2020 (Audited)	Dec. 31, 2019 (Unaudited)	March 31, 2019 (Audited)	March 31, 2020 (Audited)	March 31, 2019 (Audited)
I	Income					
	Revenue from operations	9,851	12,610	20,507	52,419	65,199
	Other Income	84	92	89	387	493
	Total income (I)	9,935	12,702	20,596	52,806	65,692
II	Expenses					
	(a) Cost of materials consumed	2,287	2,118	2,218	9,861	9,700
	(b) Purchase of stock- in- trade	6,341	9,526	16,728	38,537	50,665
	(c) Changes in inventories of finished goods, work-in-progress and stock- in- trade	127	(193)	261	(588)	172
	(d) Employee benefits expense	208	214	197	858	749
	(e) Finance costs	90	121	166	463	643
	(f) Depreciation and amortisation expense	67	60	56	247	214
	(g) Other Expenses	731	652	633	2,513	2,109
	Total expenses (II)	9,851	12,498	20,259	51,891	64,252
III	Profit/ (Loss) before exceptional items and tax (I-II)	84	204	337	915	1,440
IV	Exceptional items	-	-	-	-	-
V	Profit/ (Loss) before tax (III-IV)	84	204	337	915	1,440
VI	Tax expense					
	(a) Current tax	(11)	76	105	219	462
	(b) Deferred tax charge/(benefit)	12	(2)	17	(59)	61
	Total tax expense	1	74	122	160	523
VII	Net Profit/ (Loss) for the period (V-VI)	83	130	215	755	917
VIII	Other comprehensive income (OCI)					
	Other comprehensive income not to be reclassified to profit or loss:					
	Re-measurement gains on defined benefit plans	9	(4)	(14)	(2)	(8)
	Income tax effect on above	(3)	1	5	-	3
	Total	6	(3)	(9)	(2)	(5)
IX	Total comprehensive income (loss) for the period (VII-VIII)	89	127	206	753	912
X	Paid-up equity share capital(Face Value of Rs. 10/- each)	676	676	676	676	676
XI	Other Equity				4,338	3,666
XII	Earnings Per Share of Rs. 10/- each (not annualised for quarters)					
	Basic EPS	1.23	1.92	3.18	11.17	13.57
	Diluted EPS	1.23	1.92	3.18	11.17	13.57



Notes to the financial results:

- 1 The above financial results for the quarter and year ended March 31, 2020 have been reviewed by the audit committee and approved by the Board of Directors at its meeting held on July 31, 2020.
- 2 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. 22.95 lacs and (b) the amount of adjustments to each of the reported line item for the comparable year is as under :

Particulars	Quarter ended	Year Ended
	31.03.2019	31.03.2019
Increase in Finance Cost	0.80	3.19
Increase in Depreciation & Amortization Expense	1.30	5.18
Decrease in other Expense	(0.84)	(3.34)
Decrease in profit before Tax	1.26	5.04
Decrease in Tax Expense	(0.03)	(0.14)
Decrease in Profit after Tax	1.22	4.90

- 3 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.
- 4 The World Health Organization announced a global health emergency because of a new strain of coronavirus ("COVID-19") and classified its outbreak as a pandemic on March 11, 2020. On March 24, 2020, the Indian government announced a strict 21-day lockdown across the country to contain the spread of the virus, which has been further extended till July 31, 2020 in containment zones, Following government norms company's plant was shutdown from 24th March to 25th April 2020. This pandemic and government response are creating disruption in global supply chain and adversely impacting most of the industries which has resulted in global slowdown. The management has made an assessment of the impact of COVID-19 on the Company's operations, financial performance and position as at and for the year ended March 31, 2020 and management is of view that there is no significant impact on business operations and position on longrun. Impact of COVID-19 Pandemic may be differ from the above as at the date of approval of these financial results. The company will continue to monitor any material changes to future economic conditions.
- 5 Previous period's figures have been regrouped / reclassified wherever necessary to correspond with the current period's classification / disclosure.
- 6 The audited financial results for quarter ended March 31, 2020 and quarter ended March 31, 2019 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.
- 7 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)

Chairman and Managing Director

DIN : 00801000

Place: New Delhi

Date: July 31, 2020

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 year ended March 31, 2020

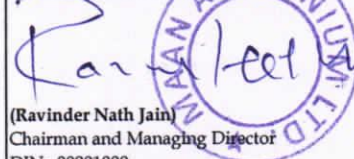


(Rupees in lakhs, unless otherwise stated)

Sr. No.	Particulars	Year ended	
		March 31, 2020	March 31, 2019
		(Audited)	(Audited)
A.	Cash flows from operating activities		
	Net Profit before tax	915	1,440
	Adjustments for:		
	Depreciation and amortisation expenses	247	214
	Finance costs	463	643
	Interest income	(262)	(398)
	Loss/(Profit) on disposal of property, plant and equipment	9	(2)
	Bad debts	289	-
	Sundry balance written off	3	34
	Provision for retirement benefits	(2)	(8)
	Operating profit before working capital changes	1,662	1,923
	Changes in working capital:		
	(Increase)/Decrease in inventories	(539)	(89)
	(Increase)/Decrease in trade receivables	4,087	(1,368)
	(Increase)/Decrease in other non current financial assets	(3)	(7)
	(Increase)/Decrease in other non current assets	(126)	(34)
	(Increase)/Decrease in other current financial assets	14	29
	(Increase)/Decrease in other current assets	(93)	529
	(Increase)/Decrease in trade payables	(1,524)	(1,284)
	(Increase)/Decrease in other current financial liabilities	(40)	27
	(Increase)/Decrease in other current liabilities	(156)	315
	(Increase)/Decrease in provisions	19	26
	Cash generated from operations	3,301	67
	Less: Taxes Paid	(251)	(502)
	Net cash flow from / (used in) operating activities (A)	3,050	(435)
B.	Cash flows from investing activities		
	Payments for property, plant and equipment including WIP	(457)	(669)
	Payments for intangibles (WIP)	(7)	(5)
	Sale of property, plant and equipment	57	10
	Interest received	262	398
	Net cash flow from / (used in) investing activities (B)	(145)	(266)
C.	Cash flow from financing activities		
	Proceeds/(Repayment) of long-term borrowings	14	(4)
	Proceeds/(Repayment) of short-term borrowings	(2,309)	1,282
	Repayment of Lease liability	(4)	-
	Finance cost	(463)	(643)
	Dividend and dividend tax	(82)	(82)
	Net cash flow from / (used in) financing activities (C)	(2,843)	554
(A+B+C)	Net increase / (decrease) in Cash and cash equivalents	61	(147)
	Cash and cash equivalents at the beginning of the year	181	328
	Cash and cash equivalents at the end of the year	242	181
	Cash and cash equivalents Comprises of:		
	(a) Cash on hand	1	1
	(b) Balances with banks in current accounts	4	13
	(c) In earmarked accounts	237	168
	Total	242	181

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: New Delhi

Date: July 31, 2020

KHANDELWAL & KHANDELWAL ASSOCIATES
Chartered Accountants

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No. 54, A.B. Road, Indore M.P. 452010



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C A. Durgesh Khandelwal
B.Com, F.C.A.

Auditor's Report on Quarterly and Year to Date Financial Results of Maan Aluminium Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
Board of Directors
Maan Aluminium Limited

Report on the audit of the Annual Financial Results

Opinion

We have audited the accompanying Statement of Financial Results of **MAAN ALUMINIUM LIMITED** ("the Company") for the year ended March 31, 2020 ("the Statement"), attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (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 financial results:

- are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- 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 2020.

Basis of 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 we have obtained, is sufficient and appropriate to provide a basis for our opinion on the annual financial results.



Emphasis of Matter

We draw attention to Note 4 of the Statement, which describes the Management's assessment of uncertainties related to the COVID-19 pandemic, and its consequential financial impacts on the operations of the Company, its cash flows and recoverable amounts of its assets. Our opinion is not modified in respect of this matter.

Management's and Board of Directors' Responsibilities 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 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. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 accuracy and completeness of the accounting records, relevant to the preparation and presentation of the annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the annual financial results, the Management and 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.

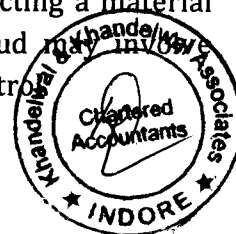
The Board of Directors is responsible for overseeing the Company's financial reporting process

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 controls.



- 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 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.

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 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 Matters

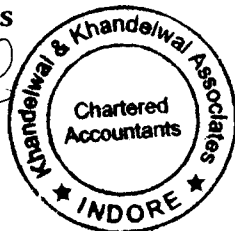
The annual financial results include the results for the quarter ended 31 March 2020 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For Khandelwal & Khandelwal Associates

Chartered Accountants

FRN: 008389C

Durgesh Khandelwal



Durgesh Khandelwal
(Partner)

M. No.: 077390

Date: 31-07-2020

Place: Indore

UDIN:20077390AAAABR9112

July 31, 2020

<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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Sub: Declaration in respect of unmodified opinion by Statutory Auditors on Audited Financial Results for the period ended March 31, 2020 – Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir,

This is with reference to the captioned subject; I hereby declare that the Auditors' Report on the Annual Audited Financial Results of the Company for the period ended on 31st March, 2020 does not contain any modified opinion.

This is for your information and records.

Thanking you

Yours Faithfully

For Maan Aluminium Limited

Ashish Jain
Chief Financial Officer



Office: Building No.4/5,
1st Floor, Asaf Ali Road,
New Delhi-02. Tel.: 011-40081800

Works: Plot No. 67 & 75,
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